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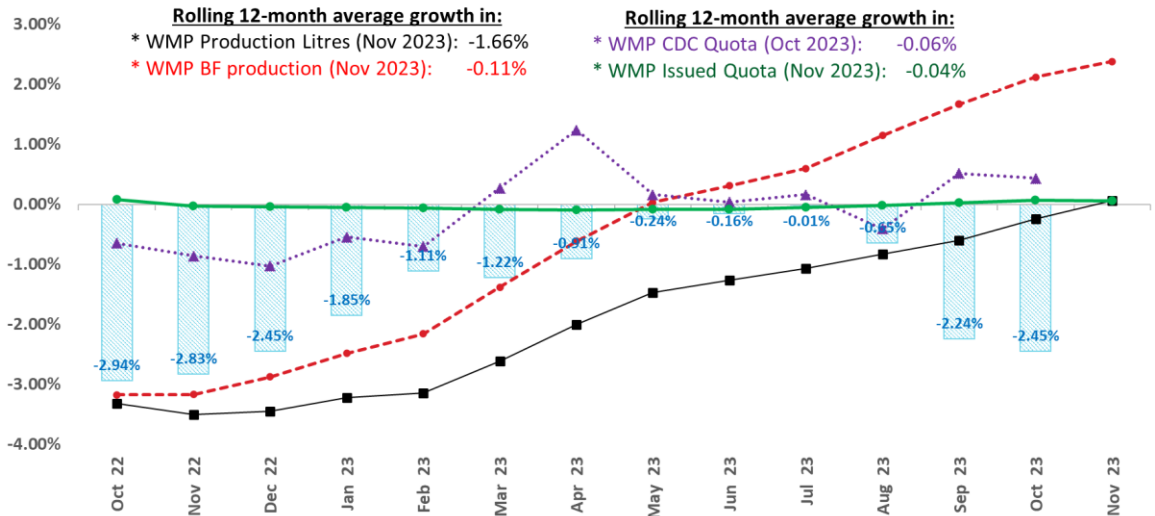
WMP Production and Quota Update November 2023

WMP Pre-Pooling Production Update

Daily average production in November was 6.382 million litres, an increase of +26,346 litres (or +0.41 per cent) over October's post-pooling production of 6.355 million litres. The average butterfat density in November was 4.47 kilograms per hectoliter, a 1.84 per cent increase over October 2023.

When comparing the November production data on a year-over-year basis, it shows a 0.05 per cent increase in litres in the 12-month period ending November 2023 over the 12-month period ending November 2022; and a 2.38 per cent increase in butterfat production for the same period. See the chart below for the most recent historical trend.

WMP Year over Year Growth Trend in Annual Production, Quota and CQP (%)



	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023
WMP CQP (%)	-2.94%	-2.83%	-2.45%	-1.85%	-1.11%	-1.22%	-0.91%	-0.24%	-0.16%	-0.01%	-0.65%	-2.24%	-2.45%	
WMP YoY growth in Production L (%)	-3.32%	-3.51%	-3.45%	-3.22%	-3.15%	-2.62%	-2.00%	-1.47%	-1.27%	-1.07%	-0.83%	-0.61%	-0.25%	0.05%
WMP YoY growth in Production BF (%)	-3.18%	-3.17%	-2.87%	-2.49%	-2.16%	-1.38%	-0.62%	0.03%	0.31%	0.60%	1.15%	1.66%	2.12%	2.38%
WMP YoY growth in CDC Quota BF (%)	-0.65%	-0.86%	-1.03%	-0.55%	-0.70%	0.27%	1.24%	0.16%	0.04%	0.16%	-0.41%	0.51%	0.43%	
WMP YoY growth in Issued Quota BF (%)	0.07%	-0.03%	-0.05%	-0.05%	-0.07%	-0.09%	-0.09%	-0.09%	-0.09%	-0.06%	-0.02%	0.02%	0.06%	0.06%

The year-over-year annual growth in post-pooling production in the pools are as follows:

	October 2023 post-pooling	
	Growth in 12-m Litres	Growth in 12-m BF kg
WMP	+0.02%	+2.47%
P5	+2.32%	+2.96%
P10	+1.74%	+2.83%

Quota Update

The WMP's rolling 12-month CDC quota decreased by 0.04 per cent in October from September. The WMP's 12-month daily producer quota issuance in October 2023 was 276,873 kg/day, 98.82 per cent relative to the past 12-month average CDC quota allocation.

Pools' Quota Utilization

Cumulative Quota Positions (CQP) at the end of October 2023 for the WMP, P5 and P10 were -2.45, +0.71 and -0.45 per cent respectively. This means that the respective pools on a cumulative basis are over or under-producing by their respective percentages as indicated.

The 12-month quota fill rates for the WMP, and the P5 in October 2023 are 99.43% and 101.94% respectively. The WMP under-filled its monthly CDC quota allotment by -208,774 kilograms of butterfat in October 2023 or -2.36 per cent compared to -5.55 per cent for the same period last year.

Quota and Milk Production Summary (BF kg)					
Month	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024
Status	Official	Pre-Pooling	Projected	Projected	Projected
Western Milk Pool					
Butterfat Production (kg/day)	278,878	284,328	282,884	184,792	186,049
Pool Quota (kg/day)	285,614	300,390	305,996	264,290	258,758
Cumulative Position (%)*	-2.45%	-2.92%	-3.56%	-2.90%	-2.06%
Net Penalty (kg)	0	0	0	0	0
*The P10 pool's limits on production are +1.25% and -2.00% of the P10 rolling 12-month quota.					

