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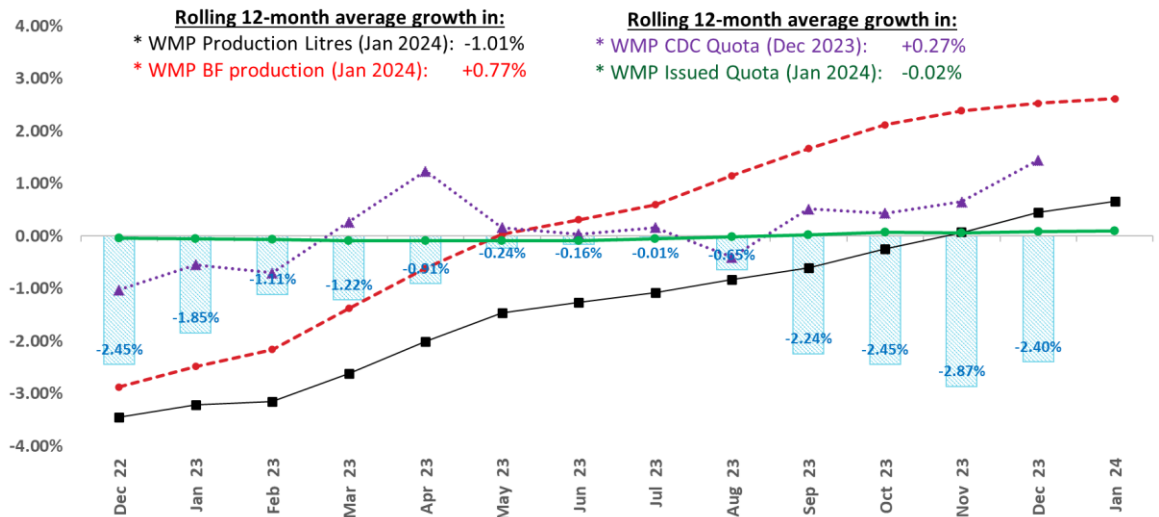
WMP Production and Quota Update January 2024

WMP Pre-Pooling Production Update

Daily average production in January was 6.508 million litres, an increase of +79,445 litres (or +1.24 per cent) over December's post-pooling production of 6.428 million litres. The average butterfat density in January was 4.40 kilograms per hectoliter, a 0.82 per cent decrease over December 2023.

When comparing the January production data on a year-over-year basis, it shows a 0.66 per cent increase in litres in the 12-month period ending January 2024 over the 12-month period ending January 2023; and a 2.61 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 (%)



	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Jan 2024
WMP CQP (%)	-2.45%	-1.85%	-1.11%	-1.22%	-0.91%	-0.24%	-0.16%	-0.01%	-0.65%	-2.24%	-2.45%	-2.87%	-2.40%	
WMP YoY growth in Production L (%)	-3.45%	-3.22%	-3.15%	-2.62%	-2.00%	-1.47%	-1.27%	-1.07%	-0.83%	-0.61%	-0.25%	0.07%	0.44%	0.66%
WMP YoY growth in Production BF (%)	-2.87%	-2.49%	-2.16%	-1.38%	-0.62%	0.03%	0.31%	0.60%	1.15%	1.66%	2.12%	2.38%	2.52%	2.61%
WMP YoY growth in CDC Quota BF (%)	-1.03%	-0.55%	-0.70%	0.27%	1.24%	0.16%	0.04%	0.16%	-0.41%	0.51%	0.43%	0.65%	1.45%	
WMP YoY growth in Issued Quota BF (%)	-0.05%	-0.05%	-0.07%	-0.09%	-0.09%	-0.09%	-0.09%	-0.06%	-0.02%	0.02%	0.06%	0.06%	0.08%	0.09%

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

	December 2023 post-pooling	
	Growth in 12-m Litres	Growth in 12-m BF kg
WMP	+0.57%	+2.58%
P5	+1.78%	+2.78%
P10	+1.48%	+2.73%

Quota Update

The WMP's rolling 12-month CDC quota increased by 0.17 per cent in December from November. The WMP's 12-month daily producer quota issuance in December 2023 was 273,907 kg/day, 98.61 per cent relative to the past 12-month average CDC quota allocation.

Pools' Quota Utilization

Cumulative Quota Positions (CQP) at the end of December 2023 for the WMP, P5 and P10 were -2.40, +0.84 and -0.35 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 December 2023 are 99.56% and 102.07% respectively. The WMP over-filled its monthly CDC quota allotment by 471,191 kilograms of butterfat in December 2023 or 5.63 per cent compared to 4.86 per cent for the same period last year.

Quota and Milk Production Summary (BF kg)					
Month	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024
Status	Official	Pre-Pooling	Projected	Projected	Projected
Western Milk Pool					
Butterfat Production (kg/day)	285,287	288,222	286,320	282,716	277,899
Pool Quota (kg/day)	270,087	264,290	258,758	272,286	279,362
Cumulative Position (%)*	-2.40%	-1.68%	-0.83%	-0.45%	-0.42%
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.					

