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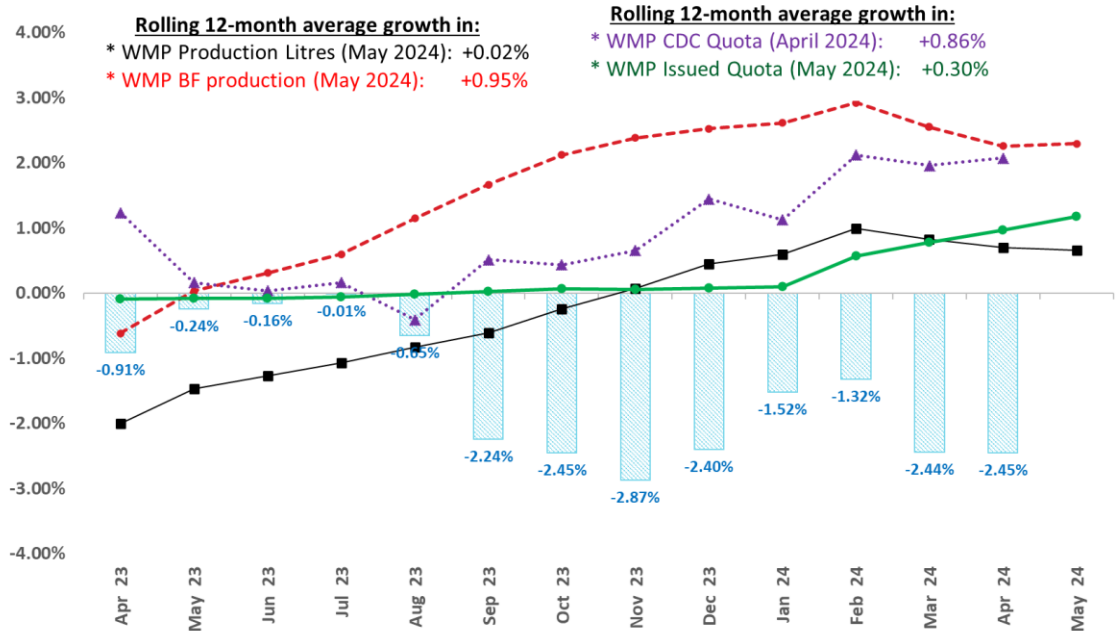
## WMP Production and Quota Update May 2024

### WMP Pre-Pooling Production Update

Daily average production in May was 6.492 million litres, an increase of +16,962 litres (or +0.26 per cent) over April's post-pooling production of 6.475 million litres. The average butterfat density in May was 4.32 kilograms per hectoliter, a -1.04 per cent decrease over April 2024.

When comparing the May production data on a year-over-year basis, it shows a 0.65 per cent increase in litres in the 12-month period ending May 2024 over the 12-month period ending May 2024; and a 2.29 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 (%)



	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023	Sep 2023	Oct 2023	Nov 2023	Dec 2023	Jan 2024	Feb 2024	Mar 2024	Apr 2024	May 2024
WMP CQP (%)	-0.91%	-0.24%	-0.16%	-0.01%	-0.65%	-2.24%	-2.45%	-2.87%	-2.40%	-1.52%	-1.32%	-2.44%	-2.45%	
WMP YoY growth in Production L (%)	-2.00%	-1.47%	-1.27%	-1.07%	-0.83%	-0.61%	-0.25%	0.07%	0.44%	0.59%	1.00%	0.82%	0.70%	0.65%
WMP YoY growth in Production BF (%)	-0.62%	0.03%	0.31%	0.60%	1.15%	1.66%	2.12%	2.38%	2.52%	2.61%	2.92%	2.54%	2.26%	2.29%
WMP YoY growth in CDC Quota BF (%)	1.24%	0.16%	0.04%	0.16%	-0.41%	0.51%	0.43%	0.65%	1.45%	1.13%	2.12%	1.96%	2.07%	
WMP YoY growth in Issued Quota BF (%)	-0.09%	-0.09%	-0.09%	-0.06%	-0.02%	0.02%	0.06%	0.06%	0.08%	0.09%	0.56%	0.77%	0.97%	1.17%

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

	April 2024 post-pooling	
	Growth in 12-m Litres	Growth in 12-m BF kg
WMP	+0.82%	+2.32%
P5	+1.09%	+2.62%
P10	+1.01%	+2.53%

## Quota Update

The WMP's rolling 12-month CDC quota increased by 0.42 per cent in April over March. The WMP's 12-month daily producer quota issuance in April 2024 was 279,992 kg/day, 98.01 per cent relative to the past 12-month average CDC quota allocation.

## Pools' Quota Utilization

Cumulative Quota Positions (CQP) at the end of April 2024 for the WMP, P5 and P10 were -2.45, +1.88 and +0.42 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 April 2024 are 98.93% and 102.22% respectively. The WMP under-filled its monthly CDC quota allotment by 17,904 kilograms of butterfat in April 2024 or -0.21 per cent compared to +3.80 per cent for the same period last year.

<b>Quota and Milk Production Summary (BF kg)</b>					
<b>Month</b>	<b>Apr 2024</b>	<b>May 2024</b>	<b>Jun 2024</b>	<b>Jul 2024</b>	<b>Aug 2024</b>
Status	Official	Pre-Pooling	Projected	Projected	Projected
<b>Western Milk Pool</b>					
Butterfat Production (kg/day)	282,479	280,541	273,064	269,332	270,650
Pool Quota (kg/day)	283,076	277,072	290,810	287,113	280,421
Cumulative Position (%)*	-2.45%	-2.33%	-2.82%	-3.31%	-3.55%
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.					

