

July 14, 2020

AUGUST 2020 Specialty (Organic) Quota Exchange

The Board wishes to notify all Organic Producers that there will be a Specialty (Organic) Quota Exchange in August 2020. Details for the First August 2020 Specialty Quota Exchange are as follows:

3.77 kilograms/day of Specialty CDQ offered for sale

Quota Exchange in the Month of: **AUGUST**
 Current Exchange Price: **\$36,500 per daily kilogram**
 Deadline to submit an application: **August 4thst by 1:00 pm**
 Effective Date of Transfer: **September 1, 2020**

(Application form can be found on BCMMB website at <https://bcmilk.com/producers/quota/> must be clearly identified "Specialty QEX")

Notification will be provided if subsequent exchange(s) are required.

Price Schedule

If the seller is not cleared at 100%, the exchange will be cancelled and re-run within 2 weeks with the following schedule for price decreases:

If First Exchange is cancelled	\$ 500
If Second Exchange is cancelled	\$1,000
If Third Exchange is cancelled	\$2,000
If Fourth Exchange is cancelled	\$4,000
Fifth Exchange and thereafter	\$4,000

- All quota sold is allocated in proportion to all buyers. The quota exchange will clear 100% of all sellers.
- Bid minimum on the exchange per IRMA is 0.10 kg/day
- Bid maximum on the exchange per IRMA is:
the lesser of the Specialty CDQ offered for sale, or 50.00 kg/day

Submitting a Bid

As the CDQ offered for sale is less than 5.00 kilograms/day, a financial commitment letter is not required.

To submit a quota exchange application:

- Email completed application form to kwallis@bcmilk.com

You will receive a confirmation email that the submission has been received.

****PLEASE NOTE that the Specialty Quota Exchange is not operated through MMS and; subsequently, applications CAN ONLY BE SUBMITTED BY EMAIL to kwallis@bcmilk.com.**

Please note:

No quota exchange applications will be reviewed until after the deadline date. Please ensure that all applications are signed by the registered quota holder(s) with authority to sign. If any applications do not have the correct signatures, those applications will not be processed for the exchange.

If you have any questions with respect to participating on the upcoming Specialty Quota Exchange, please contact Kathy Wallis at 604.854.4471 or kwallis@bcmilk.com.