

July 7, 2017

## July Specialty (Organic) Quota Exchange

The Board wishes to notify all Organic Producers that there will be a Second Specialty (Organic) Quota Exchange in July 2017 due to the First July Specialty (Organic) Quota Exchange being cancelled as sellers were not cleared at 100%. Details for the Second July 2017 Specialty Quota Exchange are as follows:

### 4.03 kilograms/day of Specialty CDQ offered for sale

Quota Exchange in the Month of:	<b>2<sup>nd</sup> QE for JULY</b>
Current Exchange Price:	<b>\$38,500 per daily kilogram</b>
Deadline to submit an application:	<b>Friday, July 14th by 1:00 pm</b>
<b><i>(Application must be clearly identified "Specialty QE")</i></b>	
Effective Date of Transfer:	August 1, 2017

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

### Price Schedule

If the seller(s) are 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
<b>If Third Exchange is cancelled</b>	<b>\$2,000</b>
If Fourth Exchange is cancelled	\$4,000
Fifth Exchange <i>and thereafter</i>	\$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 30.00 kg/day

## **Submitting a Bid**

All financial requirements as outlined on the reverse of the QE Buyer Application (Item 2) must be in place prior to submitting the bid.

The exchange will be operated by the BCMMB through a sealed bid process. Buyer applications can be submitted by the deadline in the following ways:

- In person to the BCMMB office
- By mail or courier to the BCMMB office in an envelope clearly marked “Specialty Quota Exchange Application”
- By fax to KPMG to 866.390.8645
- By email to KPMG to [BCMMBQuotaEx@kpmg.ca](mailto:BCMMBQuotaEx@kpmg.ca)

### **Please note:**

No quota exchange applications will be reviewed until after the deadline date. Please ensure all relevant documents (i.e. deposit cheque if needed and financial commitment letter) have been included with applications and that all applications are signed by the registered quota holder(s) with authority to sign. If any applications do not have the correct signatures or are missing documents, 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@milk-bc.com](mailto:kwallis@milk-bc.com).**