

CDQ BUY/SELL CREDITS APPLICATION FORM

Between:

THE SELLER: (under shipping)

Please fill IRMA information below:

IRMA Number:	Address:
Personal Name(s):	City/Postal Code:
Corporate/Partnership Name:	Telephone:
Email: <i>(preferable)</i> or Fax	Fax:
Signature(s) of Applicant(s):	Date Signed:

THE BUYER: (over shipping)

Please fill IRMA information below:

IRMA Number:	Address:
Personal Name(s):	City/Postal Code:
Corporate/Partnership Name:	Telephone:
Email <i>(preferable)</i> or Fax	Fax:
Signature(s) of Applicant(s):	Date Signed:

Consideration:

The Buyer agrees to purchase _____ credits from the Seller on the following terms and subject to the following conditions:

\$ _____ per credit payable on or before *(date)* _____

**My Daily Quota will remain the same after the BUY/SELL is completed.*

EFFECTIVE DATE OF TRANSFER: _____
***** (Note: If an effective date is not given the CREDITS will be processed for the first of the following month) *****

I/We hereby apply to the British Columbia Milk Marketing Board (the BCMMB) to approve the agreement

The record of this transaction is to be kept in the records maintained by the BCMMB.

BUY/SELL CREDITS

***1 CREDIT=1 KILOGRAM**

1. The maximum amount of CREDITS that a producer can BUY/SELL in any one 12 month period is 10% of a producer's allotted CDQ.
2. Only the registered quota holder or authorized signatory may sign for a credit transfer.
3. Producers may BUY or SELL CREDITS up to +5/-15 days
4. The minimum amount of any BUY/SELL is fixed at 25 CREDITS.
5. The application deadline is 4:30 PM on the 25th day of the month. If the 25th day of the month is not a business day, then the application deadline is 4:30 PM on the last business day prior to the 25th day of the month.
6. The effective date is either the first day of the current month or the first day of the next month. If an effective date is NOT given on the application form, the BUY/SELL CREDIT will be processed for the first day of the month following the application deadline.
7. A producer must contact another producer to arrange for a BUY/SELL of CREDITS between them. Each producer will complete the appropriate portions on the application form and submit the completed form to the BCMMB in person, by mail, email, or facsimile.
8. The monetary value placed on the BUY/SELL of CREDITS and recorded on the application is set by the two producers. The Board reserves the right to reverse the credit transfer if it can be shown that the producer BUYING the CREDITS did not complete the monetary transaction by the agreed upon payment date.
9. A producer buying CREDITS will see an increase in the "**CREDITS available over**" for the effective month.

A producer selling CREDITS will see an increase in the "**CREDITS available under**" for the effective month.

10. The following resources can be found at www.bcmilk.com under the "Quota" tab; then "Credit Transfer" tab:
 - CDQ Buy/Sell Credits Application Form
 - List of Producers who wish to BUY and SELL Credits
 - Credit Transfer Statistics- historical transfer volumes and credit prices
 - CDQ Credits Transfer calculator