

### Producer Component Prices and Standard Blend

The producer component prices for the month of July are as follows: BF= \$10.4005, PR= \$9.2925, OS= \$1.9042 or an equivalent return of \$78.3063 per standard hectolitre. This return compares to \$78.7859 in June 2014, with a difference of -\$0.4796/std.hL. The June 2014 P10/WMP equalization transfer paid in the month of July was \$1,562,241.08.

Please refer to the BCMMB Statistics for the month of July 2014 for more details.

#### BC Continuous Quota Position as of

June 2014 = -0.74%

July 2014 \*forecasted -0.79%

#### Notice to Producers

For all recent Notice to Producers

Please visit [www.milk-bc.com](http://www.milk-bc.com)

### Revised Incentive Days

The Board has decided to increase the previously issued incentive days for October from 1 day to 2 days and November from 0.5 days to 1 day. Please see the notice to producer on the website for further details.

- August 2014 2.0 Production Days (no change)
- September 2014 2.0 Production Days (no change)
- October 2014 2.0 Production Days (previously 1 day)
- November 2014 1.0 Production Day (previously 0.5 days)

### 2014 BCMMB Election – Voting & Nomination Registration Information

Election Information Packages will be distributed in mid-August to all producers by the Independent Elections Officer (IEO). Each package will contain the Election Rules and Procedures, a Voting Producer Registration Form, a Nomination Form and an Election Timeline. The IEO for the BCMMB Election is the BC Council of Marketing Boards. In an effort to ensure all producers are registered to vote in this year's election the Voting Producer Registration Form will be made available immediately to all producers online at [www.milk-bc.com](http://www.milk-bc.com)

Producers operating as partnerships or limited farm companies must submit their Voting Producer Registration Forms to the IEO by September 28<sup>th</sup>, 2014 if they want to vote in the election.

\*Producers operating as sole proprietors are *not required* to submit Voting Producer Registration Forms.

- ONLY "registered Voting Producers" can sign nomination forms.
- "For a Voting Producer to be nominated, a nomination form must be signed by at least five Voting Producers and by the nominee."

If you have any questions regarding the 2014 BCMMB Election please contact the Independent Elections Officer, Jack Wessel, directly at 778.676.1046 or by email to [jackwessel@me.com](mailto:jackwessel@me.com)



### Provincial Freight

The producer freight rate calculations for the months of June and July are summarized below:

Freight Rates (\$/hl)	June	July
Zone Transportation Costs	3.12	3.14
Less: Vendor Billings	(0.08)	(0.08)
Gross Provincial Freight Rate	3.04	3.06
Add: Train/Volume Discounts	0.30	0.31
Less: Stop/Extra Pick-Up Charges	(0.14)	(0.14)
Transportation Department Costs	0.00	0.00
Adjustments from Prior Period	0.01	(0.02)
<b>Net Provincial Freight Rate</b>	<b>3.21</b>	<b>3.21</b>

### Continuous Quota

Cumulative Over/Under Production (with limits) as of:

	June 2014	%*
	Kg of BF	
NL	-106,676	-5.44%
P5	-116,980	-0.05%
WMP	-803,269	-1.07%
P10	-1,026,925	-0.33%
BC	<b>-195,767</b>	<b>-0.74%</b>

\*Cumulative Over/Under Production (with limits) expressed as a % of the most recent 12 months total quota.

### Milk Quality Report

The provincial averages and quality bonus data based on the official milk quality tests for June and July are:

Milk Quality Data	June	July
Individual Bacteria Count	18,201	20,262
Somatic Cell Count	165,815	181,079
Quality Bonus Qualifiers (%)	77.23%	71.88%

### Producer Payments

Participants in the July | August | September Pools will receive their payments as follows:

Month of Production:	Advance Payment	Final Payment
July	Aug 1	Aug 20
August	Sep 2	Sep 18
September	Oct 1	Oct 20

### Credit Transfer Average Prices

Effective July 1 <sup>st</sup>	Conventional   Organic	
Average Price	\$9.09	\$8.33

A Summary of Credit Transfer Statistics can be found at [www.milk-bc.com](http://www.milk-bc.com) with other credit transfer documents.

### Quota Management-Important Dates

Application Deadlines	Date & Time	Effective Date(s)
Quota Exchange	Sep 2 @ 1:00pm	Oct 1
CDQ Buy/Sell of Credits	Aug 25 @ 1:00pm	Aug 1 Sep 1

If you have any questions please contact:

**Kathy Wallis** 604.854.4471 [kwallis@milk-bc.com](mailto:kwallis@milk-bc.com)  
**Pam Gregory** 604.854.4474 [pgregory@milk-bc.com](mailto:pgregory@milk-bc.com)

### Credit Transfers – Reminders

1. The “Effective Date of Transfer” on the CDQ Buy/Sell Credit Application Form must be completed. The “Effective Date of Transfer” should be the 1<sup>st</sup> of the current month or the 1<sup>st</sup> of the following month. If the effective date is not given the CREDITS will be processed for the 1<sup>st</sup> of the following month. Further, due to time restraints, staff will no longer be contacting the Producers to confirm the effective date of transfer if not completed.

2. CDQ Buy/Sell Credit Application Forms must not be faxed or emailed to KPMG. This automated system is for Producers submitting a Quota Exchange application only. Any forms submitted to KPMG will not be received or reviewed by the BCMMB until after the Buy/Sell Credits Application deadline.

3. For inquires or assistance with a monthly production estimates and/or credits available to transfer within your limit, please contact Pam at 604.854.4474 or [pgregory@milk-bc.com](mailto:pgregory@milk-bc.com)

4. To obtain information for the average credit transfers prices please visit the BCMMB website “2014 Credit Transfer Summary” at: <http://bcmilkmarketing.worldsecuresystems.com/quota/credits>

5. The BCMMB will not accept cut and pasted CDQ Buy/Sell Credits Application Forms as these applications are a contract between two Producers. Original applications which are completed and signed by an authorized signatory for each IRMA # participating in the transaction must be submitted to the BCMMB in person or by mail, fax or email.

[www.milk-bc.com](http://www.milk-bc.com)

### Quota Department – Information Centre

#### When does the Current Exchange Price Increase?

The Current Exchange Price will increase by \$500.00 per daily kilogram for the next “Conventional” Quota exchange if for each three sequential Quota Exchanges:

- a) The volume of CDQ subject to offers to sell was greater than 100 daily kilograms;
- b) The volume of CDQ subject to offers to buy has exceeded the volume of CDQ subject to offers to sell;
- c) The offers to buy have been filled at 50% or less; and
- d) At least one successfully filled offer to buy was from a Person who had not been granted Priority status

\*An exchange that does not run will not count towards price movement

If sellers are not cleared at 100%, the quota exchange will be cancelled and run again within 2 weeks with a price decrease of \$500.00 per daily kilogram.

