

Consolidated Order Review – Quota Exchange

The goal of this consultation is to establish if there is an opportunity for the BCEMB to change and improve the policies regarding the Pilot Quota Exchange set forward in Part VI of our Consolidated Order. Any changes implemented should encourage producers to utilize the exchange while not introducing additional barriers to industry entry.

Survey Methodology

The BCEMB sent an on-line survey to 348 industry stakeholders including producers, graders, processor and allied trades. The survey was sent on May 30, 2022, as part of the Consolidated Order Review, and was open for two weeks.

Survey Response Rate

Of the 348 industry stakeholders who were sent the on-line survey, 62 individuals completed all survey questions, representing a 18% response rate overall. Of the 62 respondents, 49 producers responded to the survey representing 79% of survey respondents and 33% of the 149 registered producers in BC.

Survey Results

The results from the survey can be found on the following pages.

Next Steps

The Board will be reviewing the survey results and incorporating feedback into a recommended Consolidated Order update. Once finalized, the draft changes will again be sent out via survey for final comments before being submitted to BCFIRB for approval.

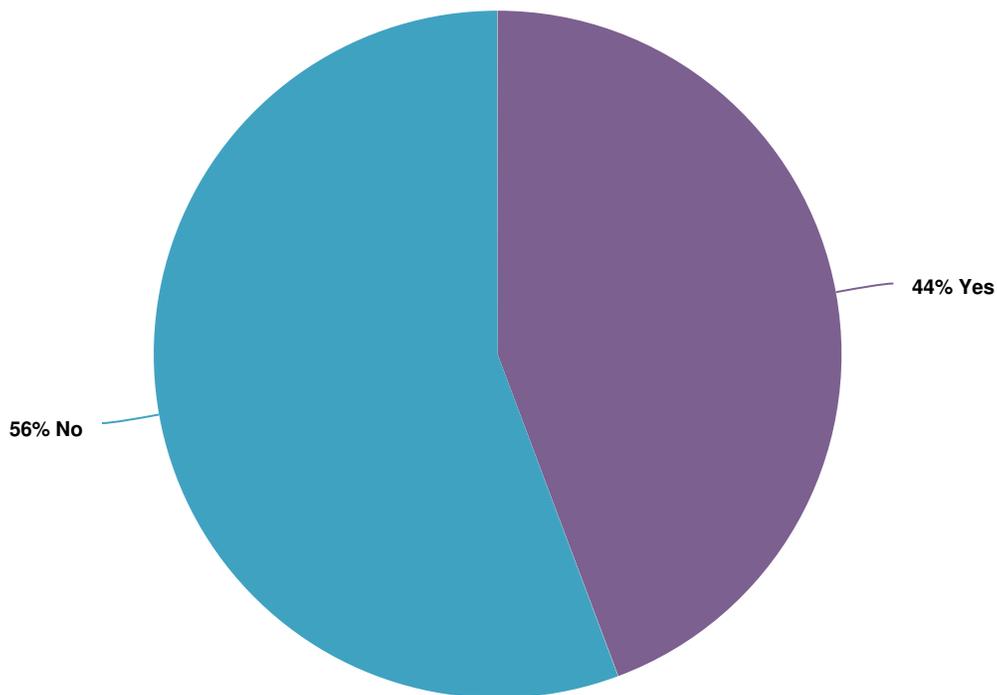
Report for Consolidated Orders Survey: Quota Exchange

Response Counts

Completion Rate:	100%		
Complete			62

Totals: 62

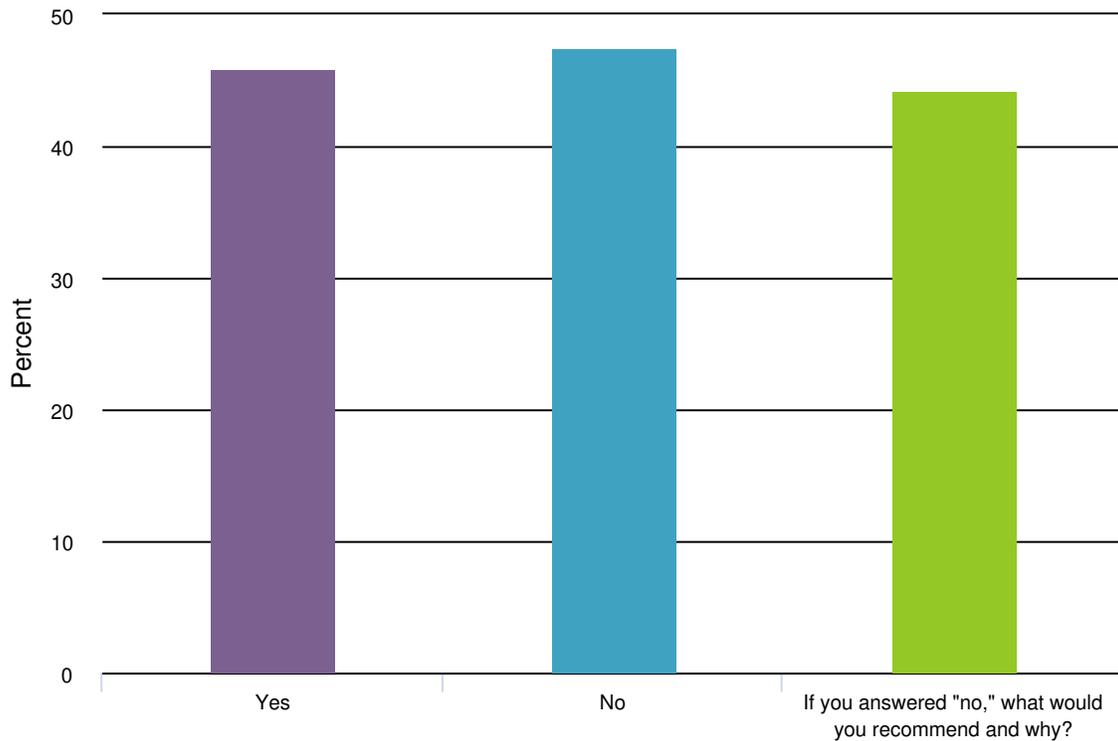
1. Is the current administered quota price of \$360.00 appropriate for 2022?



Value	Percent	Responses
Yes 	44.3%	27
No 	55.7%	34

Totals: 61

2. The administration of quota pricing currently allows for the price to increase or decrease in \$5.00 increments. Is \$5.00 the right amount?



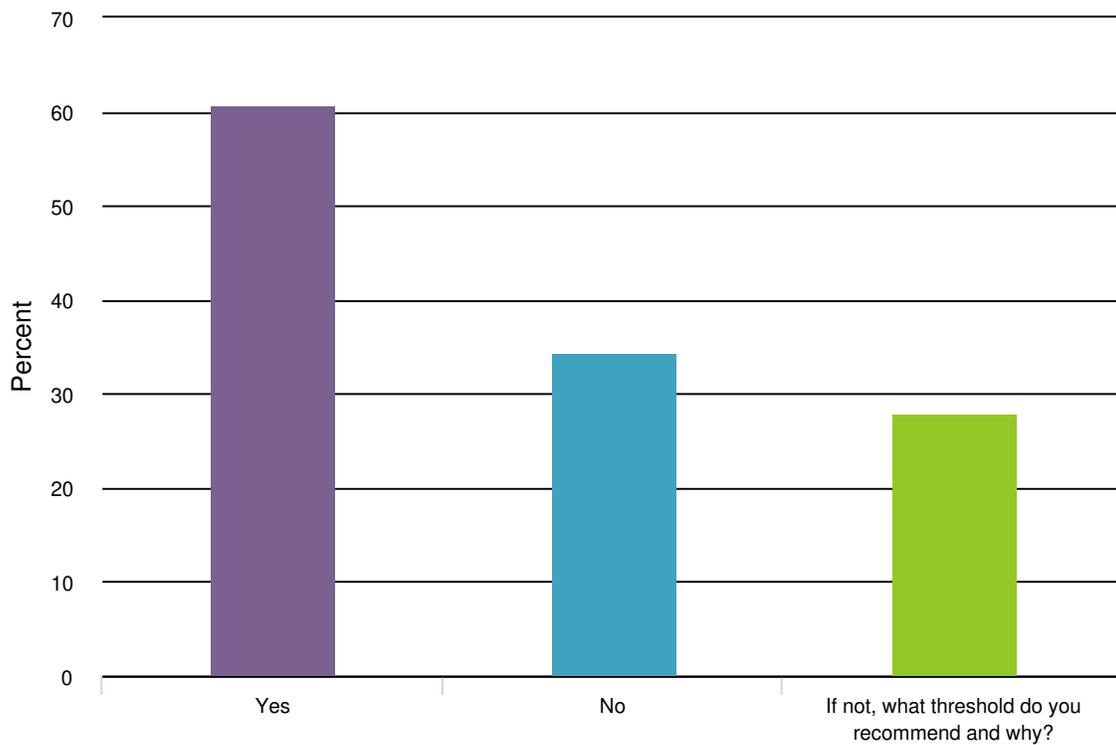
Value	Percent	Responses
Yes	45.9%	28
No	47.5%	29
If you answered "no," what would you recommend and why?	44.3%	27

If you answered "no," what would you recommend and why?	Count
10	2
Fair Market Value	2
Farmers will not release quota if the going concern price is higher. By putting quota on the exchange we have frozen the market	1
\$10	1
\$20 - more representative of the market. \$5 is Not enough.	1
Totals	27

If you answered "no," what would you recommend and why?	Count
\$40.00 It appears that the market is offering more	1
10. The price is too low and it doesn't entice anyone to sell.	1
20.00 increments, there is too much demand for the quota	1
25	1
I know the market price on whole farm transfers is significantly higher than \$360. But, I don't know that raising the price to market will change what happens on the exchange. Would need more thought and discussion.	1
I would increase it at least by \$10/completed transaction	1
Increments should match inflation as a supply managed sectors operating and all other costs are also inflated at the same rate as well as their returns are adjusted for that same inflation rate. Quota prices shouldnt be limited by a set \$5.00 amount. Ex. inflations at 5% for a year - increments should be allowed to hit an increase of \$18 if the other conditions are met.	1
It seems not relevant anymore	1
Leave it to the market to decide. The board has no business in setting price. This is not Stalin ism	1
Let the market dictate	1
Maybe it not the increment,but the base price to begin with?	1
Nothing moved on 4 years but the value has increased more than \$5. Time between exchanges needs to be looked at.	1
Possibly start with a higher base price. If you increase the \$5,people will still hold out until it reaches the right level,which could take some time	1
Private sales are going \$700 plus for quota. That's more than double the board price. Obviously I would love to purchase quarter at a lower price, but I don't think that is realistic in the market	1
That would be fine if the base price is correct	1
The increments should increase to a value that represents a larger percentage of the total value. \$5 represents approximately 1% of the true market value.	1
Too small of a number to be able to keep up with basic price inflation. \$10 would be a more sensible number.	1
Totals	27

If you answered "no," what would you recommend and why?	Count
allow market to dictate price otherwise we fall behind the price in other provinces	1
not sure what to recomend, but as whole farms are selling for considerably more, a farmer who wants to sell a little will not put on market as they will feel that selling on exchange is not a good business decision.	1
should be a free market, not predictable by a set price	1
Totals	27

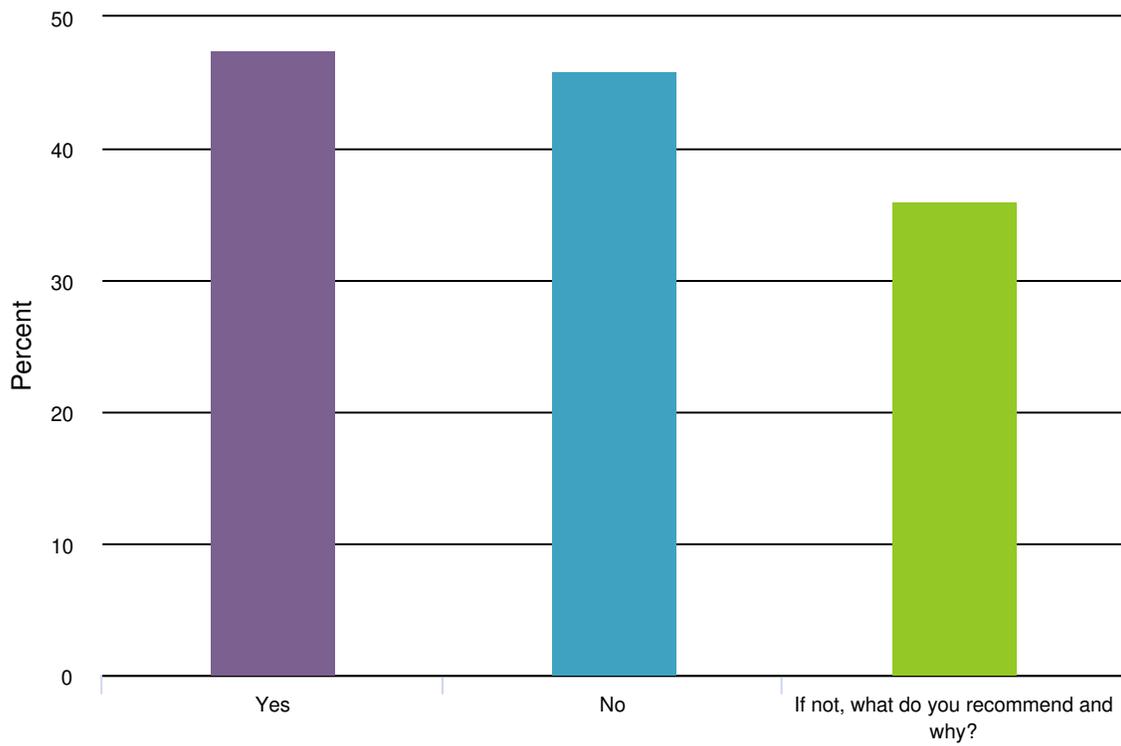
3. Is 50% a good threshold for condition #1 above?



Value	Percent	Responses
Yes	60.7%	37
No	34.4%	21
If not, what threshold do you recommend and why?	27.9%	17

If not, what threshold do you recommend and why?	Count
20	1
25	1
25 % would be a better threshold	1
25%, 50 seems to high and demand is there	1
50% does not seem like there is a demand	1
As said before, market will dictate	1
If there is no quota offered for sale then the price should increase by \$5.00 as the current price is not high enough to entice a farmer to sell.	1
It's a start,but I don't think it would shake anything loose	1
Maybe only 10%? If demand is there?	1
Not sure	1
Should be "by at least 1%". If we absolutely cannot have market prices then a lower threshold is needed to move the price up and down.	1
The buy/sell scenario isn't relevant because some producers aren't able to bid because the grader won't sign off, so these bids aren't included.	1
The price should increase if the offer to buy exceeds the offer to sell by 1 unit.	1
What every people want to pay	1
Why does their have to be a threshold? Making this so complicated	1
again market should dictate price, price controls never work	1
free market, no set price, no set rules, it works with quota credits already	1
Totals	17

4. Is 1.5% the right threshold for offers to sell for condition #2 above?

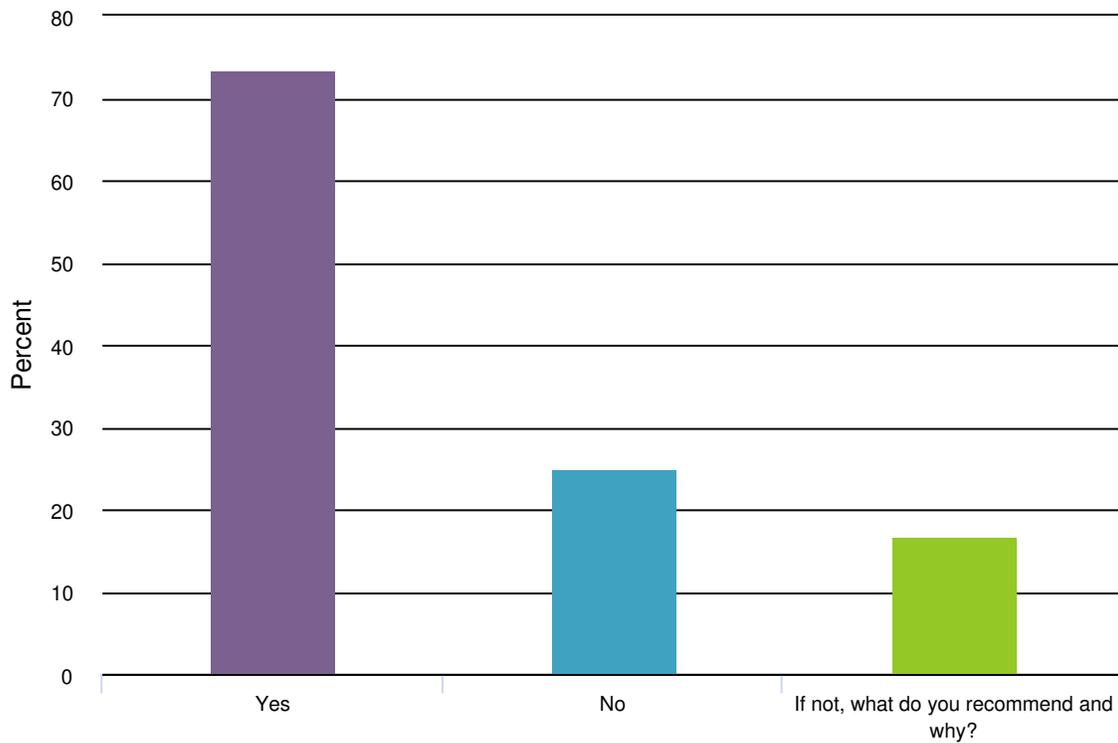


Value	Percent	Responses
Yes	47.5%	29
No	45.9%	28
If not, what do you recommend and why?	36.1%	22

If not, what do you recommend and why?	Count
10,000 units	1
Again,if demand is there,then the price may need to go up higher to get iota on the exchange	1
Again,not sure if this will shake anything loose?	1
All of these policies are ineffective at doing what they were designed to do.	1
Even if there is only a little bit of quota for sale, as long as there are buyers, the quota should trade.	1
I do not understand #2 point in the 1.5% - could not find in consolidated orders	1
I would lower it to 5000 units ,that way you would quicker movement on price which will encourage more producers to sell	1
Totals	22

If not, what do you recommend and why?	Count
If going concern sales are going to be allowed without and claw back or restrictions applied having a set quota price and an exchange with a set price doesn't work.	1
If we are only getting small amounts on the exchange it will never move	1
It should be at least 3%	1
Market determines	1
Not sure	1
One percent is sufficient.	1
Recommend the number be half the size of the average farm.	1
Remove this requirement. Condition #1 is enough evidence.	1
Somewhere around .5% would probably help to get more on the exchange but the price per unit would have to be higher first.	1
The current limit exceeds the average farm sale. This threshold should be removed completely. If not enough quota is offered for sale it is because the price is below market. The price need to increase to entice farmers to sell	1
The market seems willing to pay \$550 based on going concern sales, all recent quota transfers are going concern or interfamily arrangements. 50,779 is far too high. To catch the price up to \$550 you would need to trade more than 1.9 million units in 38 exchanges...	1
Too complicated!!!	1
market market market	1
not sure if I understand the rationale	1
rarely has there been that much quota offered for sale	1
Totals	22

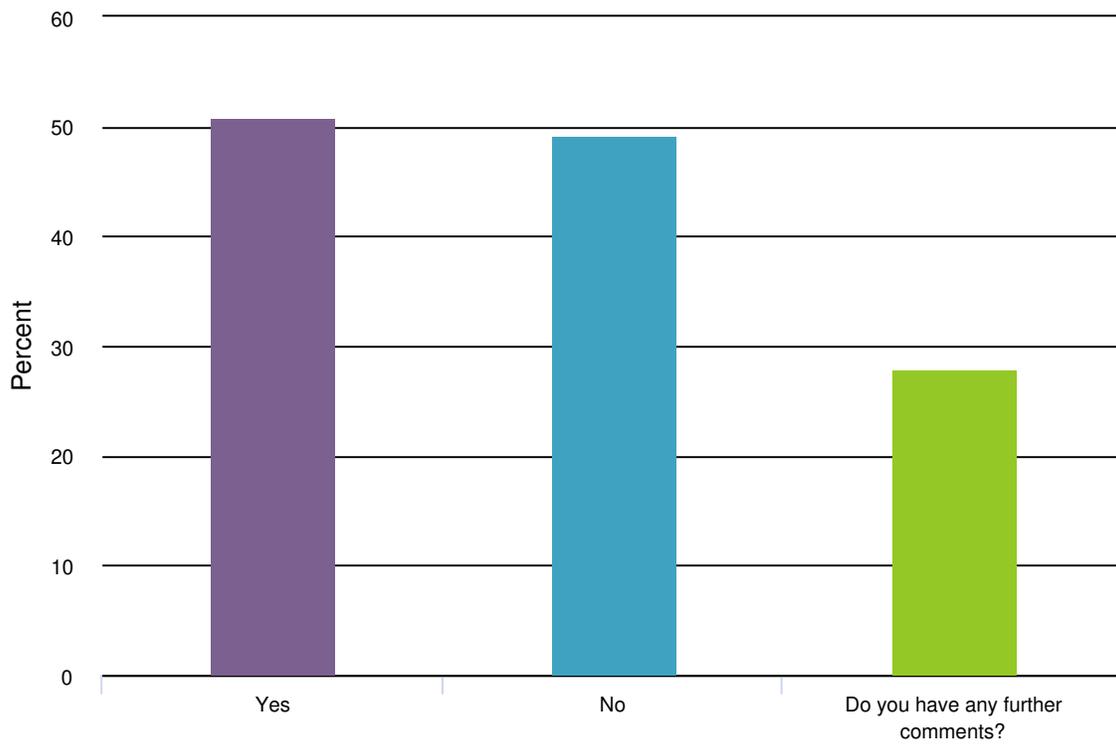
5. The price may be decreased if offers to sell exceed the offers to buy by 50% of more. Is this the right threshold for lowering the price?



Value		Percent	Responses
Yes		73.3%	44
No		25.0%	15
If not, what do you recommend and why?		16.7%	10

If not, what do you recommend and why?	Count
If any quota didn't sell the price should decrease	1
If there is any amount left,it should drop	1
It should decrease immediately if offers to sell exceed offers to buy at all. If 90% of buyers' demands are met the price should drop.	1
Let buyers decide	1
Makes no sense for price to go down	1
Market should determine price.	1
Quota should be priced on what the buyers are willing to bid.	1
Same as answers before. Price controls just force producers to look for a workaround.	1
The price should decrease whenever the sellers exceeds the buyer. No threshold	1
market	1
Totals	10

6. Currently, quota must be first offered to prospective transferees within the transferor's region. This is to ensure that quota currently utilized on Vancouver Island or in the Interior remains in those regions. This also ensures that quota in the Lower Mainland remains in the Lower Mainland. Should quota from the Lower Mainland be made available to all regions initially while maintaining the region requirements for the Interior and Vancouver Island?

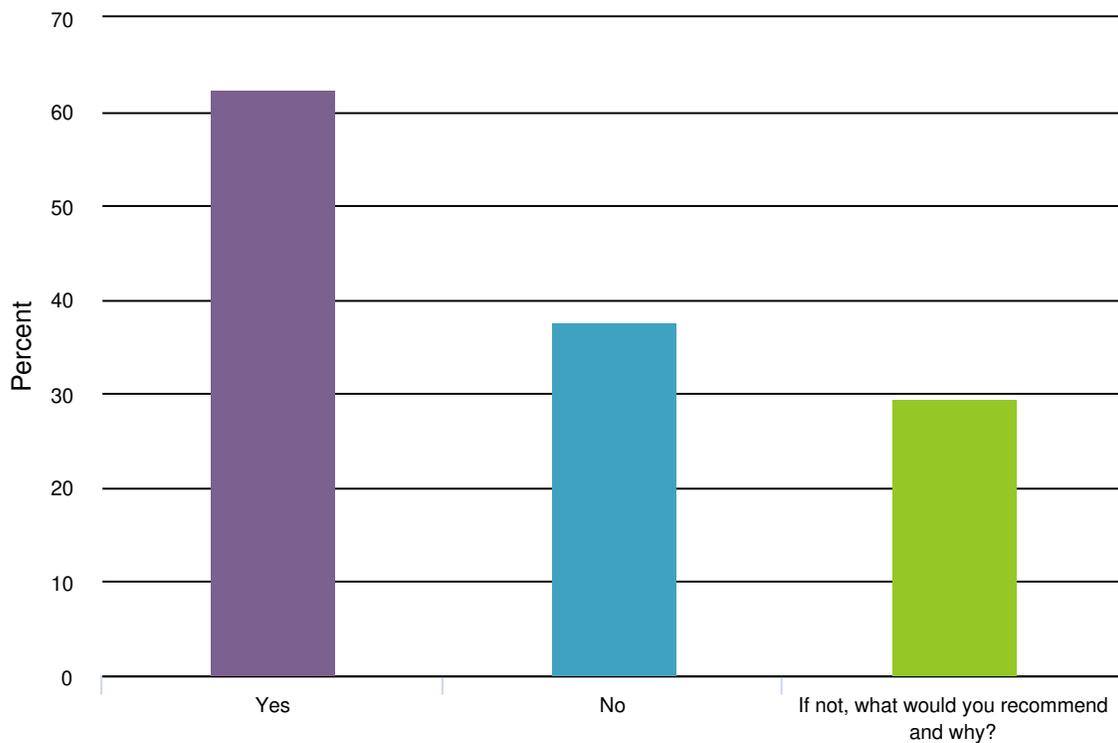


Value	Percent	Responses
Yes	50.8%	31
No	49.2%	30
Do you have any further comments?	27.9%	17

Do you have any further comments?	Count
Depends on the goal of the BCEMB. Quota is going to be continually moved to the lower mainland because this is where the graders and all the services.	1
Farmers in the Fraser Valley also need opportunities to grow their operations. Quota available to perspective buyers in each region has been relatively equal, as the increased sales within the Fraser Valley is offset by the many buyers. Outside the Fraser Valley, while there are less sales, each buyer gets a larger amount.	1
For now, we need to ensure quota is in a place the grader would need it, keeping all regions with stable amounts for their areas. But we don't really have a grader in the interior?	1
If you want quota to move to these regions, then you need to allow this option. Otherwise as farmers reloacte the quota will eventually all end up in the lower mainland	1
Totals	16

Do you have any further comments?	Count
Let's not have different rules for different regions . We are all bc egg	1
Lower mainland producers would be losing what was being produced in that region but yet the interior and Island would grow. That would not be fair to all producers	1
No regional restrictions should be in place. If the grader is willing to pick the eggs up or the producer is willing to pay for transportation the eggs quota should be allowed to be grown anywhere in the province.	1
Only for bio security reasons.	1
Quota needs to remain were the processing is. As much as possible should remain in the fraser valley.	1
Quota should be able to move wherever a producer wants to move it.	1
Quota should be allocated to the regions where the people are living. This keeps the system efficient as more people live in denser areas while still providing local eggs to local communities. Ex. If Vancouver Island and/or the Interior are way under supplying themsevles with eggs for their local market, they should be allowed to move the quota out of an over allocated region to theirs. This could also help reduce the amount of small lots and farm gate sales that are a higher risk to hurt our market.	1
The goal should absolutely be to move quota out of the LML for many reasons, the largest probably being disease risk. There should be SIGNIFICANT incentives for relocation of that quota as well as incentives to increase grading stations across the province.	1
Transport always seems to be a concern. We have new entrants to cover some other regions	1
With the current situation of heavy populated areas in the FV and AI it makes senses to have the BC egg production more regionally spread out	1
due to AI and SE i think spreading production to lesser served regions makes sense	1
keep it the same or make all regions open to transfer same rule for every producer	1
Totals	16

7. The first 1,000 quota units available for each exchange are be offered to those prospective transferees who have less than 6,000 units of layer quota. Is 1,000 quota units the right amount for this group of transferees to access quota and effectively reduce barriers for growth?

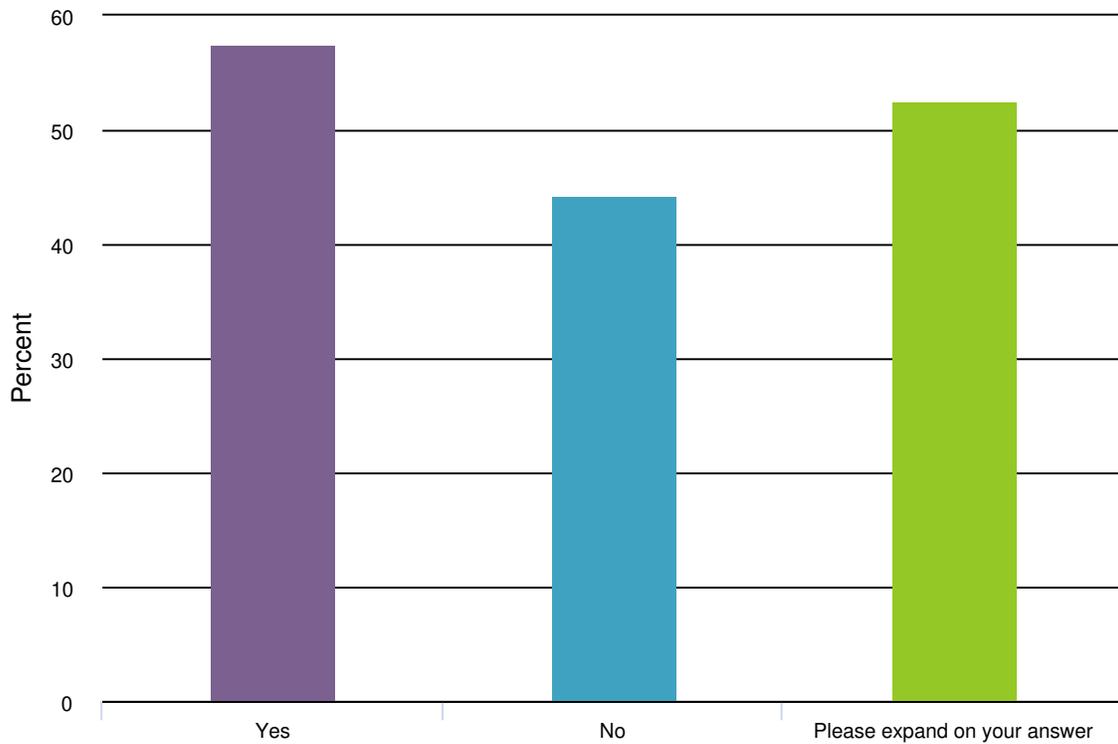


Value		Percent	Responses
Yes		62.3%	38
No		37.7%	23
If not, what would you recommend and why?		29.5%	18

If not, what would you recommend and why?	Count
500 units would be better more small producers would benefit	1
5000	1
All quota holders treated fairly and have a chance to bid	1
I recommend that the amount set aside for transferees with under 5,000 units be allotted 100 birds (example 10 bidders under 5,000 = 1,000 birds set aside, 20 bidders under 5,000 then 2,000)	1
Totals	18

If not, what would you recommend and why?	Count
I think it should be a percentage of the total available quota on the exchange. That percentage should reflect the percentage of producer with less than 6000 units.	1
I think it should be several thousand more as there are now a large number of small producers that are desperate for growth.	1
I would like to see it drop to 5,000 quota units and 2,000 to those producers that want to buy. They could grow faster to get about the 5,000 birds	1
It should be a percentage of what is for sale. Recommend 25%	1
Quota should be dispersed on a pro-rata basis.	1
This limit incentivizes farms to split and become small, making the market less efficient especially when there's only a limited number of quota available for sale.	1
This shouldn't be a policy. It should be open to everyone as long as a grader sign off. If graders are long on specialty, no grader should be signing off on specialty.	1
We might not need this program anymore if a percentage of whole farm transfers are held back for the quota exchange. There will be more opportunities for all producers to participate in quota growth through the exchange giving the smaller farms equal opportunity to purchase.	1
Why do they get first chance. We should all be available to purchase, shouldn't matter what our size is. Why do we cater to a new producer when most likely a producer who has a lot of quota has been in the industry for a long time is being punished. Makes no sense	1
Why favor those who most likely will sell out early anyway. The new producer initiatives are a total waste.	1
Why not make it a % so that we all have a chance. I cannot afford a whole farm sale acquisition but I few birds every year would be good.	1
Yes - It is good to have some for smaller. No - It is useless when the production type is not signed off on by the grader.	1
it fits in with the objectives of our new entrants program	1
maybe 500 would be a better # so more small producers can benefit	1
Totals	18

8. Grading station sign-off is currently required for all applications to the exchange. Is this requirement necessary?



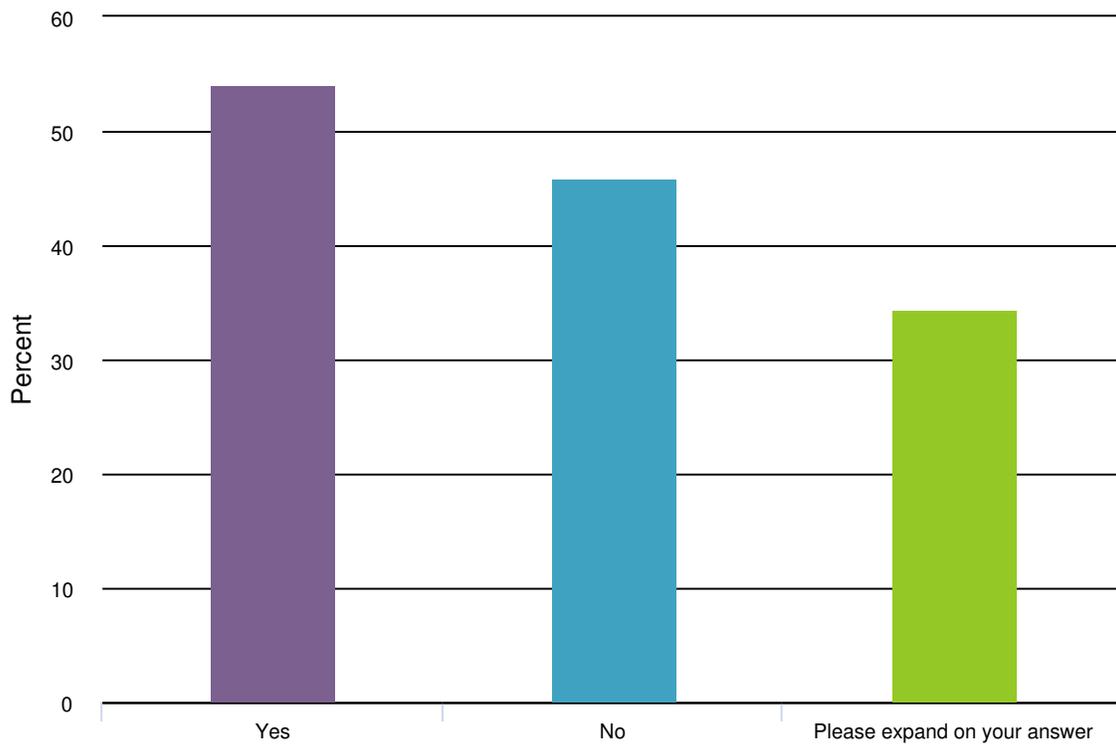
Value		Percent	Responses
Yes		57.4%	35
No		44.3%	27
Please expand on your answer		52.5%	32

Please expand on your answer	Count
500 - 1000 birds should need no grader sign off - but over 5000 birds grader sign off may be a good requirement	1
Grader sign off is important. But I don't think it works because the grader is not going to refuse sign off for a large producer who can afford to shove back.	1
Graders need this to control their supply	1
Graders shouldn't be forced to take eggs they can't sell.	1
Grading stations already sign off on the construction or expansion of all barn construction. There should be an expectation that the producers will be doing everything they can to keep those barns filled.	1
Totals	32

Please expand on your answer	Count
Grading stations constantly choose the production needed. Example cages for the foreseeable future is all they want. All smaller producers built new farm when they were asking for organic or free run. Now no small producer can grow as needed, and massive cage producers will get the quota for the rare time of quota for sale.	1
Grading stations should not have the power to control or hinder farmers decisions.	1
I believe the board directs product. So why does the grader need to be included?	1
I guess if the grading station doesn't have a market for the type of production it's fair to say they should not sign off on application. I just think there should be better communication between the grading station, the board and producer to be able to understand how we can grow as producer.	1
I think it is important that producers have the support of graders if they are to buy quota for a production type. However, I think there should be some flexibility if a producer can self grade or find another grader that is willing to grade those eggs. Our current monopoly of graders means that they essentially get to pick and choose who they allow to buy quota and grow their farm. This change would strengthen and incentivize independent graders to grow and market eggs which will pull the industry towards higher overall egg consumption per capita.	1
I would prefer that the grader and board and producer have a plan for sign off. Meaning total birds now at the grader be the same for that producer. Simply because most graders are already receiving the same amount from producers that want to buy quota, the difference is the producer would buy or use less credits..	1
If graders don't need the specific egg type, than that producer shouldn't be eligible to receive it. No sense in having a producer buy more quota that will fall into a skew that the grader doesn't need.	1
If the board is the one that is directing eggs to fill the market then you don't need it because the board will approve what is needed not the grader. But if the board feels that the graders need to look after there market needs then yes it is needed	1
In the end you don't want to produce eggs that you can't sell	1
It doesn't make sense. We don't get sign off from Saluts when dairy quota is sold/purchased. The chicken processing plants don't have to sign off on broiler quota purchases/sales. It doesn't make sense.	1
It is very difficult to grow as a small farmer when you are unable to purchase quota.	1
It limits growth for small farmers.	1
Totals	32

Please expand on your answer	Count
It seems redundant as we have a supply managed sector. Why would the board be giving their own rights away from supplying the market to a corporate grader?	1
No, the grading stations control the exchange the production types.	1
Not for small amounts maybe for 5000 and over.	1
Seems a little restricting	1
Should only be required when the units being bid for exceeds 1,000 birds	1
The graders should consult with producer and board,they seem to blanket their decisions,although they do sometimes make exceptions which also is wrong.	1
To allow those outside of the lower mainland to participate in the exchange	1
Yes and No. Market (and therefore grader) need to get the product they can sell. Smaller farms under 6000 are unable to grow without exchanges, and without being able to get signature. MAJOR issue for my farm at least.	1
board and grading station should come too a solution that satisfies both producer andprocessor	1
i believe it is important that one has a market for their product	1
there needs to be a plan of where and how the production will be used	1
they grade eggs and should not have exchange power	1
we need to produce what the market needs, we got into trouble before not doing this	1
why does the grader get to control the growth of my business?	1
yes, but grader should be fair with how they sign off. If they sign one producer in a specific category then they should sign all requests of that same category.	1
Totals	32

9. A person or business unit may only submit one application for the Exchange. If a person has more than one producer number (more than one quota holding business), should they be able to apply more than once?



Value		Percent	Responses
Yes		54.1%	33
No		45.9%	28
Please expand on your answer		34.4%	21

Please expand on your answer	Count
A farm is usually split for estate planning reasons. This could mean an owner (father/mother) having shares in multiple farms with their multiple children. How can you separate the ownership for multiple people/shareholders without potentially penalizing the other SH from growth? Would it be based on specific shares and who owns those classes of shares?	1
Each EPU should be able to apply.	1
Each license should be able to apply	1
I can understand why this would be a touchy subject. I just personally feel that some producers have fudged the black and white lines to suit their own needs and it's a little unfair. I understand we all want to grow, but some producers have the means to have three or four producer licenses and I don't want to see large corporations having an advantage	1
Totals	20

Please expand on your answer	Count
I find this a difficult question to answer as I don't think I have all the variables. My conclusion is that its generally very large producers that would be holding quota in multiple companies and I believe the goal is to help smaller producers expand.	1
I think you have no choice but to allow each licence to submit.	1
If a producer has more than one license, and he has 1 license with over 6000 and 1 license under 6000, that producer should not be eligible to apply twice and they shouldn't be allowed to apply as a 6000 and under producer. That producer is a large producer	1
If they have more than one producer number, they have multiple farms and should be able to purchase accordingly.	1
If you have two separate business, not just producer numbers. Then yes you should be able to put in more then once	1
Ownership should not matter if each producer number is an independent production site	1
People might start separating their farms. But if a farm was owned by multiple people and one of those people had another producer number there could be an exception if other partners held more than 50%	1
Potentially opens the door for larger producers to use multiple farms/producer numbers as a loop-hole. That is, if quota exchange is used more often.	1
Same owners,have an advantage over smaller producers	1
The criteria for new entrants is that they do not hold any other quota so they can't put in multiple applications. a person or businesss should only have one producer number	1
There are large players that own many farms - then they will get most of it. No - let's try to keep things simple and allow smaller operators a chance to grow.	1
This would allow producers to split up farms to get the under 5,000 rule and gives advantage to larger holdings	1
We haven't had much on the exchange lately, maybe we make sure everyone gets something.	1
Totals	20

Please expand on your answer

Count

a person with more than 1 buisness # is in effect running more than 1 buisness and is in effect trying to manage each buisness seperatly and effectively - if they were to buy in 1 buisness and then transfer and sell to their other buisness the buisness that sells wouldl then be unable to gert any increases over the next year if one becomes available.

1

each quota # is a separate business

1

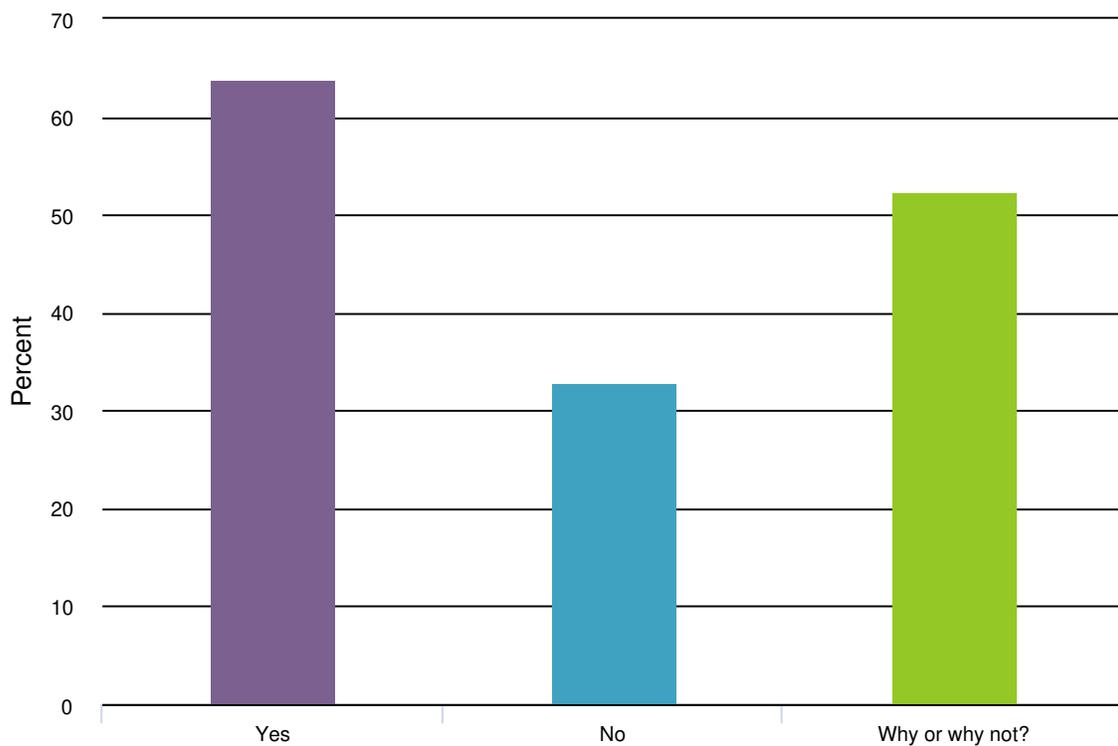
there should be no incentive to create more quota holding businesses

1

Totals

20

10. Should BC Egg consider a requirement for a portion of the quota for all going concern transfers be placed on the exchange?



Value	Percent	Responses
Yes	63.9%	39
No	32.8%	20
Why or why not?	52.5%	32

Why or why not?	Count
A portion of quota from any transfers should be put on the exchange and a requirement for quota to be grown at the address of the going concern sale for no less than 10 years should be added. This will keep the quota exchange healthy and viable and create a commitment to farming for growers purchasing growing concerns.	1
Again, any interference in sales is completely unjustified.	1
Allows more for growth within the smaller producers and slows down large corporations from acquiring all the farms	1
At a rate of 10%.Same as ontario	1
Between 10-25% of all quota involved in a going concern should be required to be sold through the exchange. This would allow the pricing mechanism to work properly as well as give farmers an opportunity to grow while still making the going concern farm a viable business.	1
Equalizes growth opportunities to all producers both big and small.	1
Farm has been built and equipped for the amount of quota. Debt must be supported by the revenue generated	1
I believe the only way to get an active exchange is to make at least 10-20% of the quota go onto the exchange from all going concern sales. There has been lots of going concern sales already in 2022, that alone would make an active exchange. We want to make sure our industry continues to grow and yes that could be a financial hit to the person selling but this industry has been very good to the producer so that would be the least that they can do for the betterment of the industry to continue to grow	1
I don't believe the going concern sales should have any quota peeled off for the exchange. This just further hampers the ability for existing farms to be all's and operated by the new buyers.	1
I think a small portion would not make a sale unattractive to buyer or seller and would be meaningful to small producers.	1
Is will drive the price up even further, when sell a going concern it is very complicated with tax laws , if you are forced to put some quota for sale on the exchange capital gains tax will have to be paid, the farmer will look to recoup these losses and ask more for the quota and ask more for the going concern.	1
It helps to prevent consolidation and allows all farms opportunity to grow.	1
Totals	32

Why or why not?	Count
It may be a way for more quota to hit the exchange. But doing that would increase the price on the other end to make up for the extra assessment	1
It may free up more quota movement? The farm price would go higher if the base rate isn't raised tho?	1
It might be the only way to get quota on the exchange and keep the large farms from buying all the quota from going concern farms	1
Maybe 5% on going concerns if more units become less sufficient and make quota none transferrable or being amalgamated with other quota for let's say 10 yrs	1
Not every producer wants to/ or can afford to buy a whole farm, there are producers that want to fill up current barns and are financially limited to grow slowly over time	1
Probably the easiest way to have some quota on the exchange without increasing the price of it.	1
The exchange is broken by the artificially low price. If you fixed the exchange pricing to be market, then maybe 10% of going concern could be forced here, if the exchange price continues to be artificially set, then 50% or more is needed.	1
This helps all farmers to be able to purchase quota as it becomes available instead of only the large and wealthy ones being able to take part in those opportunities	1
This would allow more growth throughout the industry.	1
This would allow smaller farms to be able to acquire quota without a huge capital layout	1
This would get some units on the exchange. However, without the price increasing it may stop farmers from even selling going concerns	1
This would greatly increase the odds of small farms being able to grow	1
We should have at least 10% of the sales going through the exchange. That way when someone buys a non concern farm, the farm can still cash flow but also the 10% can help move quota through the exchange.	1
i believe this would be better than going back to quota assessments	1
impedes proper sales of farms	1
its not a bad idea, however unless a more accurate price is used on the exchange, this would potentially make farms even less saleable	1
Totals	32

Why or why not?	Count
makes the farm less viable	1
see point 11	1
should stay with the farm	1
this would allow more producers the opportunity to grow	1
Totals	32

11. If you think BC Egg should consider this requirement, what percentage do you feel would be appropriate and why?

ResponseID	Response
1	In order for this to make any impact it may have to be 15-30%. Again base price may need to be up and or the going concerns will go up
2	10
3	Whole farm sales
5	I like to see free market exchange but also feel like it is already so hard to get into the industry. I like the 10% number just so there is a portion available to other people. Otherwise it will just go to the highest bidder every time
6	5-10% this amount would help meet the objectives of making quota available while also keeping whole farm sales viable
9	25% this allows growth for other producers - it should be kept regionally
11	10-25%
13	10%. If the percentage is to high on the exchange it will discourage some producers from selling.
15	50% but have the family transfer included.

ResponseID Response

16 No portion for family transfers or where a partner/shareholder retires from a farm (where the other partner continues to farm). 5% over a certain size. To give up more than 5% would result in making the COP for any acquired operation exceed the average, making it impossible for a new entrant to buy such a farm. Based on the current number of birds on the exchange the only way to enter the industry is by purchasing a farm. You can't build a 5,000 birds barn and wait for exchanges to get 100 birds every 3 months. It would take 12.5 years to get to 5,000 birds.

17 5%

18 10%

20 Maximum percentage should be 5% if BCEGG were to consider this.

21 50% because that gives the little producer an opportunity to access some quota and if you want to keep family farms then you cannot let quota be bought by companies which have the deepest pockets and can use it for write offs in other companies they may have. If the board is not going to implement this policy, then we as a small producer will go to FIRB to appeal the decision. We have been in business for six years and have never been able to access any quota being outbid by millions of dollars by large corporations or as we mentioned before under a different heading, the processor would not sign off so that we could not access even a little bit of quota that was available.. I hope that you as a board put in some semblance of fairness for all producers in this industry. The Board has no obligation to producers who exit the industry. They have an obligation to keep the industry financially strong and healthy for all producers..

22 5%

23 10

24 25% ish give or take

25 I think it should be somewhere between 40-60%, but it's very important that we allow exemptions for family transfers.

27 50% of the quota on a whole farm transfer where the quota is to be moved off farm

29 5

30 Again 25% as a starting point would be appropriate.

32 Somewhere between 10-30%

33 10%

ResponseID Response

34	10%
36	I think at least 25% to 35% would allow for some quota to be available on the exchange for producer to grow without having to buy a complete farm. At the moment only big farms are able to buy out smaller farms
37	25-50%
40	50%, unless the artificial price fixing of the exchange is solved, then going to 10% would be fine.
41	10%
42	10-20% may be ok, or higher if the exchange price was to be raised higher
43	25% to insure that small producers and new producers can get in. Most sales are private sales, only the right groups of the big farmers
44	I can see starting at 10% and then re-evaluating after that
47	10% would fix the problem of not having quota through the exchange but also gives the person buying the farm enough cash flow to buy a whole farm.
48	10% seems reasonable. If the percentage is too high, the purchased farm become too inefficient.
49	I think at least 25% - 50% should go through the exchange. You will also need to revisit that the eggs be grown on the land coming with the going concern purchase.
50	10-20% of each going concern should go onto the exchange
51	0%, I don't think it's a good idea.
52	Do not agree with any amount
53	I don't agree with it but if you are going to force it on us then I would say 1% , so it doesn't hurt so much for a farmer when he exits the business
57	10-20% This leaves cashflow in the going concern but also allows for more quota exchanges to run.
59	25 - 50%
62	10% I think you want to be able to by a operation that can function as an operation