

AGRIBUSINESS

# Field Notes

Weekly news update from the KPMG Agribusiness network

1 February 2017

**Organisations referenced in this week's Field Notes include:**

AgRecover	New Zealand King Salmon
Apiculture NZ	NZ Binxi (Oamaru) Foods
Arla Foods	NZ Kiwifruit Growers
Aunt Jean's Dairy	Nestle
Bayer	NZ winegrowers
Beef+Lamb New Zealand	Oaklands Milk Brand
Beingmate Baby & Child	Oamaru Lean Meats
BioGro	PepsiCo
Blue sky	Rabobank
Business Benchmark on Farm Animal Welfare	Plant and Food Research
CP Group	Royal Friesland Campina
Danone	Syngenta
DuPont	Te Tau Ihu Customary Fisheries Forum
Fonterra	The Awassi Express
Foodstuffs	The Bill and Melinda Gates Foundation
Fresno County Superior Court	The Meat Industry Association
Growing New Zealand	The National Yearling
Hawke's Bay Winegrowers Association	Unilever
Heilongjiang Binxi Cattle Industry Co	University of California Berkeley
International Agency for Research on Cancer	US Environmental Protection Agency
Kaibosh	Vinepower Contracting
Kellogg	Windy Ridge Farm Milk
McDonalds	Zespri
Ministry for Primary Industries	Yara
Monsanto	

**This week's headlines**

Viticulture	<b>NZ winegrowers upbeat about upcoming harvest</b> [25 January/ NZ Herald]
Bloodstock	<b>Horses fetch \$58m at Karaka Premier sale</b> [31 January/ NZ Herald]
Aquaculture	<b>South Island salmon farms shift proposed</b> [27 January/ NZ Herald]
Red Meat	<b>Trade is life blood – meat industry</b> [27 January/ Rural News]
Environment and emissions	<b>GM-free groups mount pressure on Maori Party over proposed law change</b> [27 January/ Business Day: NZ Farmer]



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Hot Off The Press:

**KPMG Agribusiness  
Agenda 2016 Vol. 2**

**Horticulture**

**Zespri develops future leaders with mentor programme** [26 January/ Business Day: NZ Farmer] Zespri is on the hunt for future leaders of the kiwifruit industry by inviting applications to its Governance Development Programme. Participants are mentored by a Zespri Board Member as well as attending Institute of Directors training and visiting a Zespri market. Mark Mayston, a graduate of the 2015 programme and now the deputy chairman of NZ Kiwifruit Growers, said the industry needs fresh blood with the potential outcome being that participants may ultimately become Zespri directors. Great candidates for the programme have an 'industry-good mindset' capable of making decisions for everyone. Up to three people will be accepted into the programme with half the costs being covered by Zespri. Applications close on 20 February.

**Viticulture**

**NZ winegrowers upbeat about upcoming harvest** [25 January/ NZ Herald] Earthquakes and adverse weather, including heavier rainfall, colder temperatures and higher winds than seasonal norms, have not dampened expectations for another good harvest across the New Zealand wine industry according to NZ Winegrowers CEO, Philip Gregan. Mr Gregan said that the industry was not expecting an overly big harvest, noting that Marlborough had been sheltered from the worst of the weather while Hawkes Bay had experienced good, warm weather. Xan Harding of the Hawke's Bay Winegrowers Association said the season in the region had been as close to perfect as they could wish for but it is the weather in March and April that determines whether it is a good or great vintage. Mr Gregan said that the earthquake would have little impact on harvest as the process of tank repair and replacement is progressing according to plan. He also noted that the industry was disappointed about the US withdrawal from TPP, the elimination of tariffs on exports to the US would have been 'nice to have' but the greater disappointment is the loss of preferential access into some Asian markets, like Japan.

**Seasonal worker housing complex planned in Blenheim** [26 January/ Radio NZ Country] Vinepower Contracting in Marlborough is working with partners to develop a large scale project to house more than 400 seasonal workers that come to the Marlborough region each year under the Recognised Seasonal Employer scheme. The development, which will also include offices, shops and sports fields, will create a place where communities could live together in an environment that addresses recreational and cultural needs. The development will also ease strain on available housing in the town. A consent hearing is due to take place next month.

**Bloodstock**

**Horses fetch \$58m at Karaka Premier sale** [31 January/ NZ Herald] The National Yearling sales at Karaka has seen more than \$58 million spent on 338 horses. NZ Bloodstock, the sale organiser, notes that the total value of sales is up around \$2.5 million on the previous year. Sales included \$825,000 for a bay colt from Beltana Stud and \$610,000 for yearling sold by Sir Patrick Hogan's Cambridge Stud. Buyers included three members of Dubai's ruling Al Maktoum family.

**Apiculture**

**Beekeepers say honey season 'worst in 20 years'** [26 January/ Otago Daily Times] Frustrated beekeepers are calling the summer of 2016/17 the worst season for the industry in 20 years as poor weather has impacted yields as bees have been unable to collect nectar. Apiculture NZ CEO, Karin Kos, said the unseasonable weather conditions and less predictable and shorter flowering season had absolutely affected honey production this year. Ms Kos noted that she is new to the industry but members are saying that things haven't been this bad for 20 years but said it was unclear what this would mean for honey buyers given the strong production of honey from last year. Plant and Food Research pollination scientist, Dr David Pattermore, said the manuka honey sector had been hard hit with nectar flow in manuka being low or non-existent.

**Fishing**

**Public input called for on plans to extend Kaikoura shellfish ban** [20 January/ Business Day: NZ Farmer] The Ministry for Primary Industries is looking to extend an emergency ban on harvesting paua and other shellfish on the badly damaged fishery around Kaikoura. The proposal is to extend the ban for a further nine months and written submissions are being sought. The ban was introduced on 20 November when it became apparent the 7.8 magnitude earthquake had left many shellfish and seaweed stranded out of the water. Research shows that the crayfish population was faring well but the signs were more worrying for other shellfish and seaweed species were there remains short and long term uncertainty around the implications of the quake. MPI Director of Fisheries Management, Dave Turner, said the Ministry is taking a precautionary approach and proposing to extend the current ban while further work is done to ensure any fishing area is sustainable. The ban extension will cover the main spawning season for shellfish which is seen as critical to repopulating the new habitat. Representatives of local fisherman said it was likely further management would be needed at the end of the ban as it is unlikely to be sufficient to allow for full recovery of the fishery.

**Aquaculture**

**South Island salmon farms shift proposed** [27 January/ NZ Herald] Public consultation is to occur on a proposal by the Ministry for Primary Industries to relocate six salmon farms operated by New Zealand King Salmon in the Marlborough Sounds. With the goal of enabling the company to better fulfil its environmental obligations, five of the farms will be moved into the Pelorus area and one into the Tory channel. Primary Industries Minister, Nathan Guy, said that the proposal has environmental benefits and will make better use of parts of the Marlborough Sounds with higher current flows. The Minister also noted that the move would help create jobs and have economic benefits.

**Fish farm tenders sought for Coromandel zone** [30 January/ Business Day: NZ Farmer] Tenders are open for the first time for water space in the North Island's first fish farming zone; the Coromandel Marine Farming Zone, a 300 hectare area in the Firth of Thames, west of Coromandel Town. The Waikato Regional Council says that the 240 hectares that are up for tender could bring in \$50 million of revenue while others question the risk and idea of raising fish in cages. Many in the Coromandel see aquaculture as one of the regions two growth areas (the other being tourism) but officials also highlighted the need to ensure that any tender intends to operate sustainably before they will be granted a resource consent. A representative of the aquaculture industry in the region questioned the level of likely interest given that process is simply offering people the opportunity to tender for the right to apply for a resource consent. Coromandel Green MP, Catherine Delahunty, said she was surprised the farming proposal had been raised again, adding people in the region would prefer to see the environment looked after and fisheries managed to ensure that there are sufficient wild fish.

**Salmon farm proposal causes concern among iwi** [31 January/ Business Day: NZ Farmer] Te Tau Ihu Customary Fisheries Forum Chair, Richard Bradley, has described MPI's plan to relocate six salmon farms as "not honourable". The Maori Commercial Aquaculture Settlement Act in 2004 provided for iwi to have a 20% share in any new water space made available for aquaculture, however Mr Bradley notes that the government is not treating the proposed new farms as new spaces. During Treaty Settlement negotiations, top of the South iwi were told that there was no further space available for aquaculture in the Marlborough Sounds which resulted in iwi "begrudgingly" accepting a cash settlement. MPI is now proposing to override resource management plans to free up protected areas for aquaculture, an act Mr Bradley described as being in bad faith. Mr Bradley suggested as the cash settlement has not been received it could be returned for a 20% interest in the new water space.

#### Dairy

**Aunt Jean's throws light on cows** [24 January/ Dairy News] Nelson farmers Julian and Cathy Raine have recently launched a new dairy venture, Aunt Jean's Dairy, which is bringing fresh A2 milk to dairy lovers around New Zealand. The product was initially launched at the top of the South Island and selected outlets in Auckland but wider distribution is planned for later in the year. Mr Raine, who is also the President of Horticulture NZ, says he likes to try new things and his goal is to get people to understand that milk comes from a cow not the supermarket. The dairy has been developed with a viewing room so school groups can come onto the farm and see the milk being produced. The product, which is sold in glass, is from a herd of cows tested for A2 and is fully traceable. Mr Raine has been experimenting with alternative dairy value chains for some time, using dispensers, home delivery services and café and restaurant supplies for his Oaklands Milk Brand.

**'Old School' milk in high demand** [25 January/ NZ Herald] Dairy farmer Andrew Moir has launched a glass bottled, pasteurised full cream milk product to consumers in the Clutha District as it became difficult to sell raw milk due to regulatory changes. Mr Moir said it took months to convert a small grazing block into a small production dairy farm and obtaining the necessary certifications from MPI but he is now able to sell milk like the old days with cream on top and nothing taken out. Mr Moir has a small scale operation with a herd of 65 very spoilt cows, but he says demand for his Windy Ridge Farm milk has been high since distribution began and he has already had to order another batch of glass bottles (which are used in a traditional swap/ exchange model). Mr Moir has no plans to expand distribution beyond the Clutha region.

**Fonterra confident in China strategy despite losses** [26 January/ NZ Herald] Beingmate Baby & Child, the Chinese infant formula company in which Fonterra owns an 18.8% stake, has announced that it expects 2016 to be double previous forecasts (or a loss of between \$151 and \$161 million) due to accounting adjustments and bad debt provisioning. Fonterra CFO, Lukas Paravicini, said conditions in China remain challenging for all dairy players and Beingmate's performance reflected these challenges. Mr Paravicini added the long term outlook remains strong, with disposable income growing, a relaxation of the one child policy and tightened brand regulations which had seen companies exit the market. He added Fonterra's Beingmate partnership remains a key part of the overall strategy and the co-operative was taking a long term view of the investment. The partnership supports sales of NZMP Ingredients from New Zealand, whey products from Australia and Europe and the growth in consumer brands in China, including Anmum infant formula which is now sold in more than 170 cities.

**Fonterra's Michael Spaans steps down due to ill health** [31 January/ NZ Herald] Fonterra Chair, John Wilson, announced that Director, Michael Spaans had stepped down from the board effective 31 January as he addresses health issues. Mr Wilson said Mr Spaans has made a significant contribution to the New Zealand dairy industry both inside and outside of the Fonterra Board Room having been a shareholder councillor and involved in governance roles outside of the co-operative. Mr Spaans has served on various subcommittees of the board, including the Milk Price Panel, the Audit and Finance Committee and the Co-operative Relations Committee.

#### Red meat

**Trade is life blood – meat industry** [27 January/ Rural News] Despite the US's withdrawal from the TPP, the New Zealand sheep and beef sector remains strongly supportive of the deal. Both the Meat Industry Association and the Beef+Lamb New Zealand argue that multilateral trade deals create stable and level play fields that are important to growth and prosperity of their sector and New Zealand more generally. The organisations estimate that TPP would have saved the red meat sector \$72 million in tariff savings alone, not to mention the volume growth that would be associated with low tariff products. The withdrawal of the US is a setback but the loss of opportunity in countries where we do have competitive access is equally disappointing according to MIA CEO, Tim Ritchie. Both organisations argue that New Zealand's trade strategy is reviewed in the face of growing anti-globalisation sentiment to ensure it continues to seek opportunities to open up further export markets.

**NZ Binxi won't budge on \$2.20 takeover price for Blue Sky** [27 January/ National Business Review] NZ Binxi (Oamaru) Foods, a subsidiary of Chinese based Heilongjiang Binxi Cattle Industry Co, has said it will not be increasing its \$2.20 per share takeover bid for Blue Sky Meats. The Directors of Blue Sky last week indicated that they would like the price to be increased 30 cents before they recommended the offer given the upside identified in a review by the newly appointed CEO, despite the offer being at the top of the independent valuation range. NZ Binxi said it had seen a good volume of acceptances for its offer but would need to see acceptances continuing to flow if the offer is to succeed. It added it had considered all financial results, market opportunities and capital requirements in setting its offer price. The company is the third largest shareholder in Blue Sky and also owns New Zealand meat processor Oamaru Lean Meats. The offer is conditional on receiving 90% acceptance, although this can be waived if it has received more than 50% acceptances.

**Lower beef and lamb sales see NZ exports slip for a second year in a row** [30 January/ Business Day: NZ Farmer] A sharp fall in meat sales has seen New Zealand record a second consecutive year of falling exports, with total exports of \$48.4 billion in 2016, down \$544 million on 2015 and \$1.6 billion below the record exports set in 2014. Dairy exports fell 3% to \$11.2 billion while meat and offal exports fell 13% (or \$900 million) to \$5.9 billion. The fall in red meat sales was driven by declines in two key markets; lower sales to the US led to a drop in beef sales and weaker lamb sales to Britain, in part as a result of the weaker pound following the Brexit vote. The Meat Industry Association's CEO, Tim Ritchie, noted that the industry sells in the currency that the customer is paying in so it is not possible to pass on the impact of exchange rate movements. Mr Ritchie added that the outlook for meat exports in 2017 was stable.

## International

**PepsiCo, Nestle among companies in sustainable food programme** [20 January/ Food Business News] Twenty five global food and beverage manufacturers have announced the formation of the FReSH initiative – the Food Reform for Sustainability and Health Program. The programme's goal is to accelerate change in global food systems to deliver everybody with a healthy diet of food produced within planetary boundaries. The programme, which fuses business and science, includes the development of guidelines on healthy and sustainable diets, enhancements in how food is produced, reorientation of food consumption to strength demand for healthy diets, improvements in food sourcing, and measurement and reporting. The programme will be led by the World Business Council for Sustainable Development and the EAT Foundation and includes amongst its members Danone, Kellogg, PepsiCo, Nestle, Unilever, Arla Foods, Bayer, CP Group, DuPont, Royal Friesland Campina, Rabobank, Syngenta and Yara.

**Meat substitutes are on the curriculum at UC Berkeley** [24 January/ San Francisco Chronicle] Students at University of California Berkeley are not only seeking degree credits but are working towards more ambitious goals of saving the planet, particularly those involved in a Challenge Lab that sought to develop the most innovative plant based meat. Students were briefed on the ethical and technical issues surrounding meat based diets and plant based alternatives; it is these issues that made it an ideal challenge topic for students. The spate of investments into plant based meat businesses and the current buzz around the Impossible Burger has put the issue on the radar for many students, but the challenge of making a plant based diet available to the mass market and the role of social entrepreneurship in delivering choices to small corner stores was of greater interest for many of the students. Students will spend the period through to May developing their team projects through a mixture of expert lectures and practical sessions, the winner will be selected by a panel of plant based meat experts at the end of the course.

**Gates Foundation Awards USD6.1m Grant to Danforth Centre for Sorghum Research** [25 January/ AgFunder] The Bill and Melinda Gates Foundation has made a three year grant to the Donald Danforth Plant Science Centre to accelerate the development and deployment of improved varieties of Sorghum. Sorghum, a more drought tolerant and high yielding plant than corn in sub-Saharan Africa, is a critical source of nutrition and economic activity to small holder farmers in drought prone areas as well as being an important feedstock for bioenergy. Researchers at the centre believe that the natural genetic diversity in sorghum is a promising system for identifying stress-resistance mechanisms in grasses that may have been lost in the domestication of cereal crops. The grant funding will be aimed at improving crop productivity in a sustainable way with a goal of reducing hunger and poverty and strengthening the economic wellbeing of communities.

**The burger and the vending machine** [26 January/ The Boston Globe] A McDonalds store in Boston is to offer customers the opportunity to use a customised digital Big Mac ATM at a central city store for no charge in return for the customer allowing the machine to send a tweet from their twitter account, promoting two new Big Mac burgers. The machine is being used for promotional purposes initially rather than being the first step towards an employee-less restaurant according to a company spokesperson but commentators highlighted that the fast food sector is at the forefront of the trend to automation, making such equipment a part of the future whether we like it or not. Debates around labour automation have been growing in the fast food industry in recent years as unions have campaigned for a USD15 per hour minimum wage given that competition for jobs is no longer with other workers but computers. Food outlets around the country are increasingly removing human interaction from the ordering and fulfilment processes and in some cases even employing robots to prepare and serve food. The McDonalds ATM however does still need human support, as it still requires people to load the burgers into the back of the machine.

**Report: Food companies placing more focus on animal welfare** [27 January/ Food Dive] The emotional connections that people feel towards animals makes it no surprise that more businesses are starting to take animal welfare more seriously; consumers are increasingly inclined to purchase from a brand that is known to be concerned about animals. The fifth annual Business Benchmark on Farm Animal Welfare report shows that while progress is being made, 66% of companies still do not have a strong system in place for monitoring and ensuring animal welfare. BFAW Executive Director, Nicky Amos, said that consumer knowledge of such statistics will drive change faster, adding that animal welfare is not even on the business agenda of many large food companies. Ms Amos added that 26 companies had moved up their standards to a higher tier during the past year, showing more companies are starting to take the issue seriously.

**California clears hurdle for cancer warning label on Roundup** [28 January/ NZ Herald] A judge in the Fresno County Superior Court has ruled tentatively that the California can require Monsanto to label the Roundup weed-killer as a possible cancer threat. Such a move would make California the first state to require such labelling if it acts on the ruling. Monsanto had sued the State claiming that officials illegally based their labelling decision on warnings given by the International Agency for Research on Cancer (IARC), an organisation based in France. The company argued such labelling would cause it financial damage and has stated that it will challenge the tentative ruling. Roundup is not restricted by the US Environmental Protection Agency which says it has low toxicity but the IARC classified the chemical as a probable human carcinogen, which led to the State of California take steps in 2015 to require the warning labels.

**California looks to build out USD7 billion pot industry** [30 January/ NZ Herald] Working is progress in California to craft the rules and regulations that will govern the State's entry into the legal marijuana industry. Rules covering where and how plants can be grown to guidelines to ensure digital bud traceability from grower to store are being developed with the goal of bringing the robust cannabis black market with the bounds of the law and creating a legal with a projected value of USD7 billion and a potential tax collection of USD1 billion a year. One state legislator noted that California is having to build the airplane while it is being flown, questioning whether it is possible to build a framework that delivers a coherent system to transform the enormous illegal market into a regulated, licensed one. Issues being addressed include water quality, the impact of cannabis production on adjacent land uses and how to collect tax from traditionally cash businesses. The new law will see around 20 different types of licenses being issued including farming, distribution, testing and dispensing permits. The state is focused on developing a single regulatory framework that covers both recreational and medical use of cannabis.

**Shinzo Abe to talk trade with Donald Trump after US exits Trans-Pacific Partnership** [30 January/ ABC Rural] Japanese Prime Minister, Shinzo Abe, will meet President Trump in Washington next week with trade negotiations high on the agenda for the meeting. Following Mr Trump's withdrawal of the US from the TPP, analysts suggest that Mr Abe will be focused on securing rapid progress towards a bilateral trade deal, indicating that it really looks like the TPP is dead and buried. Mr Abe will be seeking clarity from the US Administration on trade given it currently does not have a trade agreement with the US, and a current trade imbalance in Japan's favour of around USD60 billion per annum.



## Farmers and producers

**Pastoral farmers lagging in recycling** [26 January/ Radio NZ Country] AgRecovery has recycled more than 1.4 million kilograms of plastic containers and 100,000 kilograms of chemicals over the last 10 years, but Chair, Adrienne Wilcock, says it remains a challenge to get pastoral farmers on board to safely dispose of these waste products. Ms Wilcock's notes that there is no regulation for farmers and growers to recycle their containers and chemicals and most farmers still have dumps they use; only around 30% of farmers recycle their containers through AgRecovery. The horticulture sector has been the main driver behind recycling as a result of the Global GAP programme which audits growers on environmental performance. Ms Wilcock's highlighted that good farming practice should see farmers being good stewards of their land and using simple solutions like AgRecovery to recycle is a way of taking a lead rather than waiting for Councils to impose regulations.

## Drought

**Summer heats up for Hawkes Bay farmers** [27 January/ Radio NZ Country] A livestock agent in Hawkes Bay, Carrfields' John Kingston, says that farmers in the region are starting to sell stock as they don't have sufficient food and water for them. Good spring conditions had been dried out by weeks of wind and has made the environment very dry. Stock water and feed are both significant issues for farmers, but he noted that strong demand from the South Island had kept store prices at a firm level. Mr Kingston said the numbers of animals being sold had started to slope off as farmers started to cut into capital stocks and he expressed concern whether farmers that did cut into capital stocks would be able to afford to restock in the autumn if it takes time for conditions to recover.

## Agribusiness education

**New CE for GrowingNZ** [30 January/ Growing NZ Announcement] Growing New Zealand, the alliance of primary industry players working to ensure that suitably qualified people are available to help grow New Zealand's primary sector, has announced that Dr Michelle Glogau will take over from Andy Somerville as Chief Executive on 13 February. Mr Somerville has over the last two years developed a strong collaborative approach to engage young people with a compelling message according to Alliance Chair, Mark Payne. Dr Glogau has been CEO of BioGro for 8 years and brings experience of working with stakeholders ranging from producers to exporters to regulators to educators.

## Agribusiness strategy

**Food chain: Consumers the weak link when it comes to waste** [29 January/ Business Day] Half of the Foodstuff's Pak 'N Save and New World stores across the country have adopted a new waste minimisation programme which is seeing significantly less food waste going to landfill than in the past with the ultimate goal being no food waste to landfill. Foodstuffs Sustainability Manager, Mike Sammons, said that less than 1% of the total products in a supermarket ended up in dumpsters behind the store, with active efforts being made to divert food to become donations to food banks, stock feed and compost initiatives. The goal is to reduce this further. Countdown is also active in this area with more than \$3.5 million of surplus food being donated to food charities annually. Kaibosh, a food rescue operation in Wellington, noted that the quality and quantity of food received from supermarkets has increased since 2012, with more fresh products being received. A spokesperson for Kaibosh noted that 85% of food collected went to community groups with the balance going to an animal sanctuary or being composted. Global studies indicate that consumers are responsible for around 61% of total food waste which may well be higher in New Zealand, given our unsubsidised farming system where farmers are only paid for what they supply.

## Environment and emissions

**GM-free groups mount pressure on Maori Party over proposed law change** [27 January/ Business Day: NZ Farmer] Community leaders and high profile lobbyists are pressing the Maori Party not to support Government proposals that will remove the power of regional councils to declare their area a GM free zone. Environment Minister, Nick Smith, has vowed to amend the Resource Management Act to remove this ability but requires the support of Maori Party to pass legislation. Hastings, the Far North and Whangarei are currently declared GM free regions while the Auckland Unitary Plan has prohibited genetically modified organisms (which could affect a liver cancer drug trial at Auckland Hospital). Minister Smith said he favours the Environmental Protection Agency being used to control the use of GMO's. The Maori Party have indicated that they will not support changes to the RMA if they allowed a minister to overrule provisions in a plan, such as a GMO free zone. Federated Farmers President, William Rolleston, said that the best way forward was for applications over GMO's to be considered on a case by case basis with those of benefit to New Zealand being approved.

## Animal welfare

**5000 cows set to be shipped to China** [27 January/ NZ Herald] The Awassi Express, owned by Sheikh Hmood Ali Al Khalaf, is currently in transit to New Zealand to collect more than 5,000 dairy cows to transport them to China. The Sheikh was at the centre of a controversy over the export of 900 pregnant ewes to his Saudi Arabian farm two years, which saw many of the new born lambs die after they arrived in the desert. The Ministry for Primary has confirmed it has received an export application and said the company would have to meet the rigorous standards imposed on exporters live animals before a permit is issued. Labour Primary Industries Spokesperson, Damien O'Connor, wants assurances that the cows will be safe and well treated on the trip, adding we need to be comfortable there is not a deal done that will leave the animals at risk.

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# Field Notes

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Contact Us			
<b>Auckland/ Audit</b> <b>Ian Proudfoot</b> 09 367 5882 021 656 815 iproudfoot@kpmg.co.nz	<b>Taxation</b> <b>Greg Knowles</b> 09 367 5989 021 307 332 gknowles@kpmg.co.nz	<b>Tauranga</b> <b>Robert Lee</b> 07 571 1773 027 451 1035 relee@kpmg.co.nz	<b>Wellington</b> <b>Graeme Edwards</b> 04 816 4522 027 296 5050 gdedwards@kpmg.co.nz
<b>Christchurch</b> <b>Andrew Hawkes</b> 03 353 0093 027 508 0135 ahawkes@kpmg.co.nz	<b>Financial Advisory Services</b> <b>Gary Ivory</b> 09 367 5943 021 932 890 givory@kpmg.co.nz	<b>Management Consulting</b> <b>Simon Hunter</b> 09 367 5881 027489 9737 simonhunter@kpmg.co.nz	<b>Hamilton/ Private Enterprise</b> <b>Hamish McDonald</b> 07 858 6519 021 586 519 hamishmcdonald@kpmg.co.nz
<b>Ashburton/ Private Enterprise</b> <b>Maurice Myers</b> 03 307 0768 027 208 3405 mauricemyers@kpmg.co.nz	<b>Farm Enterprise</b> <b>North Island</b> <b>Roger Wilson</b> 07 858 6520 027 281 9575 rogerwilson@kpmg.co.nz	<b>Julia Jones</b> 07 858 6553 027 524 8901 juliajones1@kpmg.co.nz	<b>South Island</b> <b>Brent Love</b> 03 683 1871 027 528 1537 blove@kpmg.co.nz

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