

AGRIBUSINESS

Field Notes

Weekly news update from the KPMG Agribusiness network

24 May 2017

Organisations referenced in this week's Field Notes include:

AgriHQ	Hills Laboratories
Alliance Group	Horticulture New Zealand
Ava Winery	Marlborough Abalone Processors
Ballance Agri-Nutrients	Ministry for Primary Industries
Bayer New Zealand	Miraka
Beef+Lamb New Zealand	New Zealand Hop Co-operative
Biological Heritage National Science Challenge	New Zealand Labour Party
BNZ	NZ Avocado
Commerce Commission	NZ National Party
Cross Country	PauaCo
DairyNZ	Princess Wools
Environment Southland	Rabobank
European Union	Silver Fern Farms
Federated Farmers	Storiii
Fonterra Co-operative Group	Topline International
Guinness	United Nations
Hawkes Bay Seafoods Limited	University of Auckland

This week's headlines

Horticulture	Record avocado sales [18 May/ Rural News Group]
Forestry	Marlborough Forest Industry Association launches new fund to attract young workers [18 May/ Stuff]
Dairy	Miraka expands with Malaysia deal [17 May/ Dairy Reporter]
Biosecurity	Myrtle rust infection spreads to King Country [23 May/ Radio New Zealand]
Economics and trade	Moves to keep TPP alive [22 May/ Radio NZ]



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Hot Off The Press:

**KPMG Agribusiness
Agenda 2016 Vol. 2**

Horticulture

Wet conditions put dampener on vege crops [17 May/ Radio NZ] Horticulture New Zealand said wet conditions have made it difficult to grow vegetables over the past few weeks. Growers umbrella group Spokesperson, Richard Palmer, said gardens are submerged in water, plants have been destroyed by the rain, and cyclone Debbie and Cook have made harvesting root vegetables difficult. Mr Palmer said supply has decreased, causing prices to increase, and that it may take some time for growers to get back on track. Mr Palmer also noted that the biggest challenge is the loss of good horticultural land such as in South Auckland, Hawkes Bay and Tasman.

Record avocado sales [18 May/ Rural News Group] Avocado sales in the 2016-17 season reached a record \$198 million. Sales increased by \$64 million over the last season and were \$62 million higher than the previous record in 2013-14 of \$136 million. A record volume was also achieved, reaching 7.7 million trays, an 84 percent increase on last season. The season saw significant increases in demand across all markets, with New Zealanders finding new ways to use the product. Chief Executive of NZ Avocado, Jen Scoular, says the industry's Primary Growth Partnership programme, NZ Avocado's Go Global, has provided a major boost to the sector. Ms Scoular also noted the industry's value has increased from \$70 million in 2013 to \$200 million in 2017 and attributed the Go Global programme to providing the avocado industry with a platform to develop a strategy to quadruple sales and treble productivity in ten years. Chair of NZ Avocado, Ashby Whitehead, said the large value increase from avocados and much higher visibility of the global opportunities has meant strong growth throughout the industry.

Hops

Hops production in NZ slumps by 10 percent [22 May/ Radio NZ Country] The New Zealand Hop Co-operative says that its 18 growers, all of whom are in the Nelson region, has seen production fall around 10% to 750 tonnes. CEO, Doug Donelan, said the crop had suffered as the weather had not been right since spring started wet, and was compounded by a cool summer which saw yields from some varieties very hard hit. The co-operative is seeking to grow hop production by around 30% and the poor season has made it hard to meet growing demand. New acreage of higher demand varieties is currently being planned by the industry. Strong growth of the domestic craft beer sector has seen exports fall from around 90% of production to between 75 and 80%. Key craft beer markets are the US, UK and Europe although growth is also being seen in Asia.

Apiculture

New tests confirm New Zealand manuka honey is for real [17 May/ Stuff] Two new tests confirming whether New Zealand mānuka honey is the real deal have been released by Hills Laboratories, giving consumers greater confidence that they are buying genuine mānuka honey. The tests come after claims that unethical operators were profiting from sales of fake mānuka honey at largely inflated prices. The Ministry for Primary Industries released a scientific definition in April to authenticate New Zealand mānuka honey. The new Manuka5 tests measure five different attributes of a mānuka honey sample, based on the concentration of four chemical markers and a DNA marker. Four laboratories are currently accredited with carrying out DNA testing. The honey industry generates \$242 million in exports annually, with mānuka making up 80 percent. A target has been set to achieve \$1.2 billion export revenue for mānuka honey by 2028.

'From NZ' bee pollen seller stung with \$500,000 fine [19 May/ Radio NZ] A health supplement company, Topline International - which sold pollen under the NatureBee brand, claimed its China-made bee pollen was a product of New Zealand, and has been ordered to pay a \$500,000 fine after being brought to court by the Commerce Commission. Topline had been taking advantage of New Zealand's clean, green reputation for four years, stating on their website that their pollen was made from the hardworking bees of New Zealand's pristine wilderness. Topline Director and Principal Shareholder, Jeffrey Bernard Cook, received a fine of over \$121,500 on 22 charges, and Topline was fined \$405,000.

Fishing and aquaculture

Marlborough Abalone Processors closes paua processing factory [18 May/ Stuff] Marlborough Abalone Processors, a paua processing factory that has been in business for more than two decades, is shutting down after the earthquake destroyed the Kaikoura fishery. Marlborough Abalone Processors co-owner Stephen Young said half of the paua they would normally process was wiped out because of the earthquake, which is the main reason for the closure. The closure of State Highway 1 also contributed to their closing, as it increased travel time between paua shucking in Marlborough and processing and exporting in Christchurch, which increased costs, making it untenable for the factory to keep operating. PauaCo, who had taken shucked paua from Marlborough Abalone Processors, will now be shuck and process the paua at their Christchurch factory.

Fishing companies on trial for under-reporting catches [18 May/ Radio NZ] Some Hawkes Bay fishing companies such as Hawkes Bay Seafood's Limited, several subsidiaries, and their directors or managers - including Nino D'Esposito, Joe D'Esposito and Marcus D'Esposito, as well as the skippers of several fishing boats working for companies associated with the Hawkes Bay Seafoods group committed fraud by under-reporting catch figures to the Ministry for Primary Industries (MPI). The defendants face 355 charges laid by MPI, relating to 32 fish export events covering bluenose and trumpeter. Between 45 and 63 tonnes of bluenose and 1.7 and 3.5 tonnes of trumpeter were underreported, which benefitted the defendants by about \$380,000 for the sale of bluenose and \$11,000 for trumpeter.

Forestry

Marlborough Forest Industry Association launches new fund to attract young workers [18 May/ Stuff] The Marlborough Forest Industry Association's Vocational Training Assistance Fund aims to attract more young people and advance their career prospects in the industry. The forest industry is considered one of the main contributors to Marlborough's GDP, employing up to 900 people, however, it is struggling to attract young workers. The association hopes the new fund will attract and retain young people by paying for things such as course costs, transport and accommodation for study. MFIA executive officer Vern Harris attributes the perception the industry, competing sectors such as construction, mining and roading, and the push for university over trade education as reasons for the struggle to recruit young workers. Applicants must live in Marlborough or have immediate family in the region to be eligible.

Dairy

Miraka expands with Malaysia deal [17 May/ Dairy Reporter] New Zealand's first Maori-owned milk company, Miraka, has signed an MUO with Malaysian food distribution business Storiuu to supply their flagship product Whai Ora. Whai Ora is a range of all-natural food smoothies with a blend of fruit, vegetables, milk, honey and oats, with the milk supply coming from 100 local farms within an 85km radius of the factory. After the Whai Ora promotion in Malaysia, the brand will be introduced in Singapore and the Philippines. This is Miraka's first international consumer partnership since its processing began in 2011. Miraka owns an Ultra Heat Treatment milk production plant, with a 60m litre capacity. The brand exports their products globally.

Dairy product prices continue climb [17 May/ Otago Daily Times] Dairy product prices rose at the Global Dairy Trade auction, increasing for the fifth consecutive time. The GDT price index increased to USD3,313 being a 3.2 percent gain from the previous auction two weeks ago. 21,236 tonnes of product was sold, compared to 22,633 tonnes at the previous auction. Whole milk powder increased 1.3 percent to USD3312 a tonne. Butter saw an 11.2 percent increase to USD5479 per tonne, and anhydrous milk fat increased 8.2 percent to USD6631 per tonne. AgriHQ Dairy Analyst Susan Kilsby said butter and anhydrous milk fat prices showed no signs of slowing down, and a strong milk fat demand is due to consumers eating more natural foods over artificial or processed foods. Butter milk powder increased 7 percent to USD1980 per tonne. Ms Kilsby noted New Zealand is the largest supplier of globally traded butter and anhydrous milk fat, adding that the end of the country's milk production season means the volume of product that is available for sale decreases, increasing prices.

Things looking better – Spaans [19 May/ Rural News Group] At the DairyNZ Farmers Forum in Taranaki, DairyNZ chairman Michael Spaans said although wet weather continues to devastate farms across New Zealand, milk prices are looking much better. Fonterra's 2016-17 season farmgate milk price stands at \$6/kgMS, compared to \$3.90/kgMS last season. Spaan believes a \$6 payout is good for the season, however, notes the challenge of wet weather across the country, causing farming conditions to remain tough.

A \$7 payout on the cards? [23 May/ Rural News Group] While current GDT price increases are pointing towards a \$7 per kilogram milk payout for the new season, Senior Economist at the BNZ, Doug Steel, says he would not expect Fonterra to announce such a price this week as it is very early days for predicting how the 2017/18 season will play out. BNZ does not issue an opening forecast but is predicting a final payout around the \$6 per kilogram mark, something Mr Steel said the recent auctions is making look more certain. He said challenges in predicting the closing payout include what happens to market prices based on supply and demand available globally, domestic production and when Fonterra chooses to sell products. Analysts including Mr Steel note that demand in recent auctions for fat products has been strong. An announcement of the opening price is expected Wednesday or Thursday of this week.

Red meat

Shrinking sector means more closures possible - Beef and Lamb NZ [18 May/ Radio New Zealand] A Silver Fern Farms shareholder has said sheep farmers require increased support and better prices, or else plants will continue to close as farmers look to more profitable uses of their land. Silver Fern Farms has proposed to close its Fairton sheepmeat plant in Ashburton, which would cut 370 jobs, due to the farm processing less than half of the number of lambs it was seven years ago. Beef and Lamb New Zealand figures show Canterbury had the most farmers moving their operations to dairy or beef, with the number of lambs slaughtered in the region decreasing 43 percent between 1990 and 2017, however, the total tonnage of lamb processed has decreased 23 percent over the same period.

Big things expected of Te Mana Lamb [23 May/ Otago Daily Times] Prime Minister Bill English officiated over the launch of Te Mana Lamb in Hong Kong during a visit last week. Te Mana Lamb is the output of the Omega Lamb Primary Growth Partnership between Alliance Group, Headwaters Group and the Ministry for Primary Industries. The goal of the project is to bring healthy fats back onto the menu by producing lambs with higher polyunsaturated fatty acids, intramuscular fat and omega 3. The product is now available on the menu of a limited number of exclusive Hong Kong and New Zealand restaurants. New Zealand lamb is internationally renowned for its quality, but Omega Lamb Project General Manager, Mike Tate, said that Te Mana lamb was something different and the specific breeding programme and pasture requirements did not lend themselves to mass production initially. The product is initially being targeted at the fine dining segment.

Wool

'Pure alpaca' deception leads to hefty fine [23 May/ Radio New Zealand Business] Princess Wool has been fined \$194,000 by the Commerce Commission for misleading consumers about the wool content of their alpaca and cashmere duvets. The company's manager and Director were also charged and fined. The Commerce Commission said the fines imposed bring the total fines against companies and individuals who made claims about alpaca, merino wool and cashmere duvets to over \$1.5 million reflecting the negative impact such behaviour has on New Zealand's reputation as a desirable tourism destination. The duvets sold by Princess Wool were claimed to be 100% Pure Alpaca wool or cashmere by contained little or none of the described fibre. In sentencing, the Judge noted that the offending occurred when companies had been put on notice that this type of activity would likely lead to prosecutions.

Environment and emissions

Hundreds to speak at hearings [20 May/ Otago Daily Times] Hearings for the Environment Southland's Water and Land Plan started on Monday 22nd May. More than 300 people, including farmers and representatives of southern groups, prepared to speak to their submissions on the Water and Land Plan, with a total of 900 submissions received. The hearing panel is made up of Environment Southland Chairman Rob van Voorthuysen, Independent Commissioner Edward Ellison and Environment Southland councillors Lloyd McCallum, Eric Roy and Maurice Rodway. Beef and Lamb New Zealand has run workshops to help farmers assemble what they require for speaking to their submissions. 120 southern farmers attended the workshops which walked them through the hearings process. The workshops expanded from 5 workshops to 8 throughout Southland due to demand.

Animal health

New test to detect antibiotic resistance in dairy cows [16 May/ Bayer New Zealand Media Release] A new initiative from Bayer New Zealand will see enable farmers to test their bulk milk supply for antibiotic resistance with the goal of more effectively treating mastitis. The test, Dairy Antibigram, will allow veterinarians to determine whether antibiotic resistance to mastitis treatment is present on a farm, the results then enabling the most effective treatments to be prescribed. Mastitis impacts between 10 and 20% of the dairy herd and can cost \$250 per cow treat and the test will allow vets to use antibiotics in the most responsible and effective way. The test was developed internationally by Bayer but has been adapted over the last six months for use in New Zealand. The turnaround time on a sample of bulk milk is between three and four weeks and will provide vets with an easy way of screening for antibiotic sensitivities in dairy herd. Antibiotics are an important tool in keeping dairy herds healthy but it is critical vets and farmers work together to ensure that they are not overused and that they are actually working.

Biosecurity

Myrtle Rust: 'It's not too late to eradicate' [21 May/ Radio NZ] The Director of New Zealand's Biological Heritage National Science Challenge, Andrea Byrom said it isn't too late to eradicate the myrtle rust disease, however, the time window is gradually getting shorter. The pathogen can kill Pōhutukawa, feijoa and rātā, amongst other plants. Three more sites in Taranaki were confirmed to have the disease, bringing the total to eight infected properties in Kerikeri and Taranaki. Dr. Byrom said the disease could spread through wind, plantings out in the environment, or movements through the nursery trade, and urged for a systematic look at possible pathways of spread, and potentially shutting them down quickly. All affected sites have been contained and treated with fungicide, and risk plants are being safely destroyed, and the Ministry for Primary Industries said surrounding properties were under surveillance for signs of the disease.

Myrtle rust infection spreads to King Country [23 May/ Radio New Zealand] The new arrived Myrtle Rust fungus has now been identified at a nursery in Te Kuiti in the King Country according to the Ministry for Primary Industries. The disease was detected after MPI traced the sale of plants from another infected nursery. Restrictions have been placed on the property and it will be treated with fungicide. The find in the King Country, together with the discovery of three further contaminated nurseries in Taranaki, means that are now 16 properties with the infection nationally. MPI said that it had received unprecedented support from members of the public with some 420 reports of suspected symptoms to its 0800 number.

International

MEPs back proposals to cut EU's 88 million tonnes of annual food waste [17 May/ Food Navigator] 623 MEPs voted in favour of a draft EU environment commission report, calling for a 30 percent reduction of the 88 million tonnes of food waste annually by 2025, and 50 percent by 2030. This report comes as European policymakers consider reducing CO2 levels, so the bloc is more environmentally and socially conscious. The EU Commission, however, thought EU-wide targets were useless due to pre-existing UN-level food waste reduction targets. As part of the proposal, MEPs have supported national authorities and stakeholders undertaking greater efforts to help consumers understand 'use by' and 'best before' labels on food products. MEPs also called for exemptions on VAT on food donations and for the EU Fund for European Aid to the Most Deprived to be used to finance the collection, transportation, storage and food donations distribution costs. Although the report is not binding and the votes have no legal force, both will be considered by the EU Commission and EU Parliament.

Rabobank launches investment initiative to promote innovation [18 May/ Food Navigator] Rabobank announced the launch of the Rabo Food & Agri Innovation Fund, allowing high-potential, early-stage food and agri companies to receive between EUR500,000 to EUR3 million in funding and support from the bank as part of Rabo Private Equity. The programme has a focus on over 30 countries across Western Europe and the US and is available to companies across the food and agri value and supply chain. Preference will be given to companies supporting Rabobank's Banking and Food strategy, in sectors that allow Rabobank to leverage the bank's knowledge and expertise, network and position to increase shareholder value. Rabobank has also said it wants to target global food and agri challenges such as demographic developments, environmental challenges and supply chain efficiencies.

Innova Memphis raises USD31 million Rural American Ag Innovation Fund [18 May/ AgFunder] Innova Memphis, an early stage venture capital firm, has closed its latest fund which has been certified and licensed to operate as a Rural Business Investment Company (RBIC). RBIC's help to fill the need for business and development capital in rural areas and are required to invest in a minimum of 75% of their capital into rural areas with a population of 50,000 people or less. The programme is part of the Trump Administration's Made in Rural America initiative. The fund will work with various national farm organisations and partners to identify, enable and accelerate companies with high growth potential in the rapidly expanding agtech sector. Innova partner, Jan Bouten, noted that some may pause to invest in an agtech fund not based around Silicon Valley or one of the cities vying to gain the title of 'agtech capital' but he believes that companies should be where their customers are and the focus will be on investing in solutions that are being used by farmers in their local markets. The fund will cover farming technology (including robotics), new technologies focused on handling products in the supply chain, precision agriculture solutions, products focused on food safety, security and nutrition challenges and novel animal health and welfare solutions, with a focus on businesses adapting existing core technologies.

Looking to enhance the taste, Guinness uses virtual reality to flavor beer drinking experience [19 May/ Food Dive] Guinness has invited Tesco customers to enter a virtual reality experience featuring shapes, colours and sounds, to make Guinness Draft, West Indies Porter and Hop House 13 Lager beers taste better. Customers will be guided through a 360-degree virtual reality experience by the voice of Guinness Master Brewer Peter Simpson. The sights and sounds consumers experience highlight distinct aspects of the beer varieties. An example is the grapefruit smell of Hop House 13 is accompanied by a burst of brightly-coloured, fast and angular shapes, with high-pitched sounds to highlight the bitterness of the beer. The virtual reality industry is expected to reach USD70 million by 2020.

Prospect of NAFTA rewrite gives US farmers a case of jitters [20 May/ NZ Herald] Many rural American's supported Donald Trump's presidential bid as he called to slash environmental rules but farmers are increasingly nervous about another plank of his agenda, the vow to overhaul trade policy. Trump's belief that NAFTA is a job killing disaster has never resonated in rural America as it widened access to Canadian and Mexican markets and boosted exports. When it looked as if the US would withdraw from the pact, rural America went on alert, claiming such a move would be disastrous for the industry. Now he has formally started a renegotiation process and farmers are worried that the trade surplus in farm products the US has enjoyed since 1967 will come under threat. Rural America is calling for less strident rhetoric on trade given the importance of the NAFTA partner markets to US farmers, they export USD18 billion of products to Mexico each year alone. The US has run a trade surplus in farm trade with Mexico for 20 of the 23 since NAFTA took effect, but the moves to renegotiate have seen Mexico start to look elsewhere as Trump's remarks have injected uncertainty into the agriculture business. The US rural sector was also largely supportive of TPP which Trump withdrew the US from as one of his first actions, which would have provided greater agricultural access for US farmers to Japan and Vietnam. As one analyst notes the focus has been manufacturing jobs, the importance of farm exports has never made into the rhetoric.

Uber for wine and all without grapes [22 May/ The Observer, London] Ava Winery has the potential to be as disruptive in the field of wine as Airbnb, Amazon or Uber have been in their sectors. The San Francisco start-up has spent the last two years developing a way to recreate wines by 'molecule by molecule' using flavour molecules, sugars, acids and natural ethanol – no vineyards, grapes or barrels. The journey started when co-founders unable to afford a bottle of Chateau Montelena 1973 in a restaurant challenged themselves if they could identify the components and recreate the experience themselves. While the industry usually hides its science behind flowery talk of terroir and cut grass, co-founder Alec Lee believes it is possible to recreate great wine in a laboratory and the company plans on launching its first wines, a sweet sparkler based on Moscato d'Asti, two reds and a dry white, later this year. More controversial is the plan to re-create famous old wines with versions that are chemically and empirically identical to the originals, while this is not a priority it is in the plans, but is constrained by legal issues around trademarks. Mr Lee notes that Ava is not trying to trick consumers into believing that they are buying the real thing, the pitch is delivering the same experience at a lower price.

Economics and trade

Moves to keep TPP alive [22 May/ Radio NZ] Countries involved in the Trans-Pacific Partnership have agreed to consider continuing the trade deal without the United States, as US President Donald Trump pulled out of the partnership in favour of an 'America First' policy and bilateral agreements. Japanese Prime Minister Shinzo Abe expressed commitment to the trade deal during talks with New Zealand Prime Minister Bill English, and NZ Trade Minister Todd McClay said the countries had displayed a lot of unity as they consider enforcing the agreement, and the ongoing work will consider concern about protectionism and maintaining open markets. One of the biggest challenges ensuring Vietnam and Malaysia remain in the partnership, and the volume of trade between the remaining countries is about a quarter of the level it would have been had the United States remained in the agreement.

Farmers and producers

Labour and National discuss the realities for farmers [16 May/ Stuff] Labour spokesman for Primary Industries Damien O'Connor and Minister for the Environment Nick Smith spoke at the Federated Farmers Southland annual meeting and told farmers they need to face the realities the future. Both parties focused on the future farmers faced, however, National was geared towards sustaining the country's natural resources and being practical environmentalists. Mr Smith noted the growing tension between urban and rural communities because of water quality issues, and E. coli figures showed urban communities were, on average, higher polluted than rural communities meaning urban communities needed to create better water management. Mr O'Connor said there needed to be a comprehensive conversation about the issues facing farming in the future, including genetic modification/engineering and water quality. Mr O'Connor added a Labour government, if elected in September, would establish a Labour Primary Sector Council to sit with each agricultural sector to understand its vision, so that government could support them.

Filipino dairy workers given path to residency [18 May/ Radio NZ] Filipino dairy workers in the South Island will become eligible for residence under a new visa, despite up to 600 Filipino dairy workers previously using false documentation exaggerating experience or qualifications to get work permits in 2015. The new South Island Contribution work visa will not hold the 2015 visa scam against these workers if they meet the new criteria. This visa will allow the estimated 4000 South Island temporary migrants to remain in New Zealand. Dairy recruitment agency Cross Country representative, Ben De'Ath, said the sector would be crippled without the Filipino workers, and granting residence to temporary work visas holders would not jeopardise the local labour market.

Rural infrastructure

Seized phosphate shipment remains in limbo [19 May/ Radio NZ] A 54,000-tonne shipment of phosphate bound for New Zealand will likely be detained in South Africa for at least three more weeks after being seized in early May after complaints it was mined illegally in the Western Sahara. Two independence movements for Western Sahara took the case to court in Port Elizabeth on the 18th of May to claim ownership of the shipment. The judges extended the hold on the vessel until 9 June. The phosphate was bought by Ballance Agri-Nutrients, a New Zealand fertiliser co-operative. The shipment makes up one-eighth of New Zealand's annual demand, causing Federated Farmers to express concern over what this means for New Zealand, as phosphate is necessary for plant growth in the agriculture sector. A second shipment has since been detained in Panama.

More trainee doctors for rural practices [19 May/ Rural News Group] The University of Auckland wants to place more medical students in rural GP practices for longer time periods after a successful expansion of its medical student placements into regional and rural centres. The University of Auckland's Medical Programme Leader Professor Warwick Bagg said the University is significantly expanding its infrastructure and staffing in regional hospitals, making it easier for students to spend time in smaller towns. Professor Bagg also believed training future doctors for longitudinal periods in rural practices and small rural hospitals will increase the likelihood of graduates choosing to work in rural areas. Professor Bagg noted the largest challenge facing the expansion of rural placements was finding GPs who have the physical space and availability to supervise students.

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Field Notes presents a summary of some of the media comment on the Agribusiness sector in the last week. The views expressed do not necessarily represent the views of KPMG but are summaries of the articles published.

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