

" THE SINGLE SELLER "

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REPORT TO COURSE VIII

N Z RURAL LEADERSHIP PROGRAMME

LINCOLN COLLEGE '88

INTRODUCTION

This paper aims to outline the advantages of the single seller principle.

The example backgrounded is the New Zealand Dairy Board.

The New Zealand Apple and Pear Board is another of the producer Boards' that has marketed itself through a single desk approach, with the most recent addition being the statutory adoption of sole selling principles by the New Zealand Kiwifruit Marketing Board.

Pastoral producers such as the New Zealand Meat and Wool Board have debated for a long period, but although operating today with less exporting outlets than previously, remain multi-sellers in the global market.

NEW ZEALAND DAIRY BOARD

The New Zealand Dairy Board is New Zealand's largest exporter and has evolved into an international marketing corporation with forty subsidiary and associate companies in over twenty countries of the world.

Today up to 20% of the value of Dairy Board sales are to the United Kingdom; with the balance of sales geographically spread to deliberately avoid single market dependence.

It's management is widely acclaimed and is reflected in the latest Australian Ratings Ltd, with a financial rating of AA+ which is higher than Lion Breweries, Robert Jones Ltd, Fletcher Challenge; and comparable to the Bank of New Zealand. Efficiency drives have led to mergers between dairy companies resulting in 22 / 100 in the past 15 years.

The New Zealand Dairy Board is a co-operative working under a Statutory framework as defined in the Dairy Board Act 1961. Historically, the Dairy Board was originally known as the New Zealand Dairy Control Board resulting from the passing of the Dairy-produce Export Control Act in 1923.

The first meeting was held in January 1924 with a board of 9 producer representatives, 2 from Government, with 1 merchant and proprietary interest member.

Recommendations of Dairy Industry Commission in 1934 saw a reconstituted Board comprising 7 members under the Agriculture (emergency) Act 1934, with 4 dairy company representatives and three from Government.

This new board was appointed from 4 April 1935 and the New Zealand Dairy Board was duly formed.

In 1936 the Primary Products Marketing Act changed the composition of the Board with a resultant reduction in power.

1947 saw an Act passed to create the N Z Dairy Products Marketing Commission with 3 Government representatives and 3 Industry

representatives with an independent Chairman who was a Government appointee. Over the next few years there were subsequently changes in the composition until the amendment to the Dairy Products Marketing Commission Act provided for 4 Industry and 3 Government appointments with the Chairman coming from within the Commission. Price fixing powers transferable to the Dairy Products Price Authority came into effect in June 1957.

The Dairy Board Act 1961 and its subsequent amendments involved the legislative merging of all previous authorities and resulted in broader representation to the Industry with 11 Industry and 2 Government appointments.

Today each of the 22 existing Dairy Company's elects its own Board from within the ranks of supplying shareholders with the recent addition in many cases of an Associate or Special Director often from within a certain field of expertise.

The area of national supply is then zoned into Wards for voting purposes and from this base are elected the N.Z. Dairy Board directors for a period of four years.

Section 17 of the Dairy Board Act states that : -

"the Board shall have full authority to make and carry out such arrangements as it thinks proper for any of the following purposes;

- a) For the acquisition and marketing by the Board of Dairy produce.
- b) For the handling, transport and storage of dairy produce.
- c) For the consignment of dairy produce on such terms and in such quantities as it thinks fit.
- d) For the insurance against loss of dairy produce.
- e) For the establishment of a fund for the purpose of meeting any loss of or damage to dairy produce acquired by the Board, or for the taking of such steps as the Board thinks fit for that purpose.
- f) For the further treatment, processing or packing of dairy produce.
- g) For furthering the sale of dairy produce overseas or the export of dairy produce (amend. '88)
- h) For prohibiting, restricting and controlling the export of any dairy produce other than by the NZDB.
- i) Generally for all such matters as are necessary for the exercise of the functions and powers of the Board under this part of the Act.

Under Section 27 (13) of the Dairy Board Act (amend. '88)
Assets of the Board - it is hereby acknowledged and declared
that the Board's Assets belong ultimately to the " growers "
and are for the time being held and administered for the benefit
of the NZ Dairy Industry.

Today, that industry comprises approximately 15000 dairy farmers
supplying 22 companies. 800,000 tonnes of dairy products are
exported annually through the NZDB.

Net export returns from marketing are paid to dairy companies
as product purchase prices; dairy companies compete on both
manufacturing efficiency and product mix for the best possible
return for their suppliers. On this basis the dairy farmer
receives the full net return from marketing of his product
through control of both the processing and marketing structures.
Thus in the dairy industry, the producers are effectively
shareholders in their own marketing company and as such accrue
the direct benefits of raw material value and marketing profits.
New Zealand accounts for around 25% of the world dairy surplus
that is traded internationally i.e. 5%.

A 7% swing in the milk production of USSR is equivalent to
N.Z.'s total annual export!

An example of the global dairy product market and N.Z's role
in it is : -

If 500,000 tonnes of butter is traded (less the 100,000 tonnes
of quotas which are government controlled) then the "free-market"
left is only 400,000 tonnes. Historically the USSR has purchased
up to 25% of that "free-market".

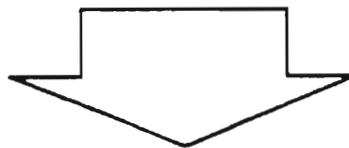
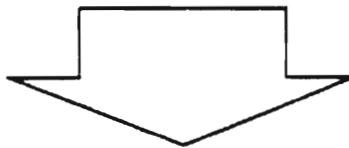
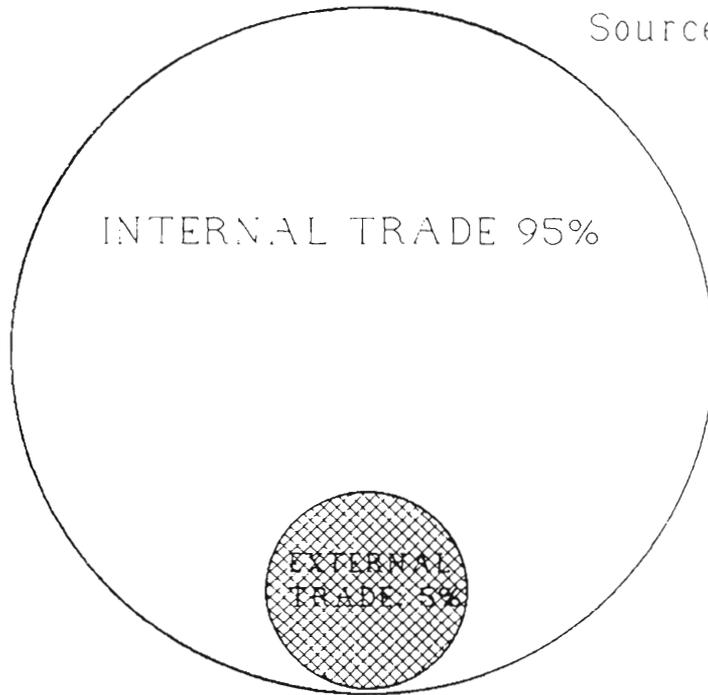
However, unfavourable climatic or political changes in any of
the major purchasing countries effectively changes those world
production surpluses by a very small percentage but if compressed
into the world market that tiny percentage has quite a sub-
stantial effect (see diagram p6).

A 97000 tonne deficit turned into an 85000 tonne surplus over
a three year period, and that equates 16% of the international
trade.

Production swings such as illustrated above and which substantially
influence the world market are caused by natural phenonama, but
more often than not are the direct result of political propelling
by the likes of the EEC export subsidies.

In effect, the playing field of the world dairy trade is too
small and easily unbalanced by cyclical swings and roundabouts

Source: GATT IDA
FAO



INTERNATIONAL DAIRY TRADE

to be further compromised by voluntary selling systems in the country of product origin.

More often than not the customer owns the 'brand' and therefore vies for the cheapest source of raw material.

The aforementioned scenario reflects the delicate edge of international trade, albeit for most forms of primary produce on which NZ's primary producers base their incomes.

Compounding all of this is the sheer size of our multi-national competitors

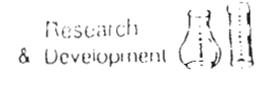
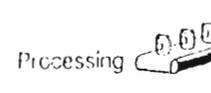
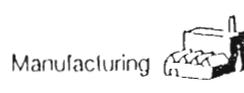
- 1) the lack of co-operation or disinclination of N.Z. exporters to work together as a disciplined professional management team.
- 11) the newest challenge being that of increasing customer strength and professionalism

the above factors all negate the negotiating power of NZ food exporters, and point more clearly to the need for disciplined marketing structures on which producers can base with a degree of certainty, their expectationary returns.

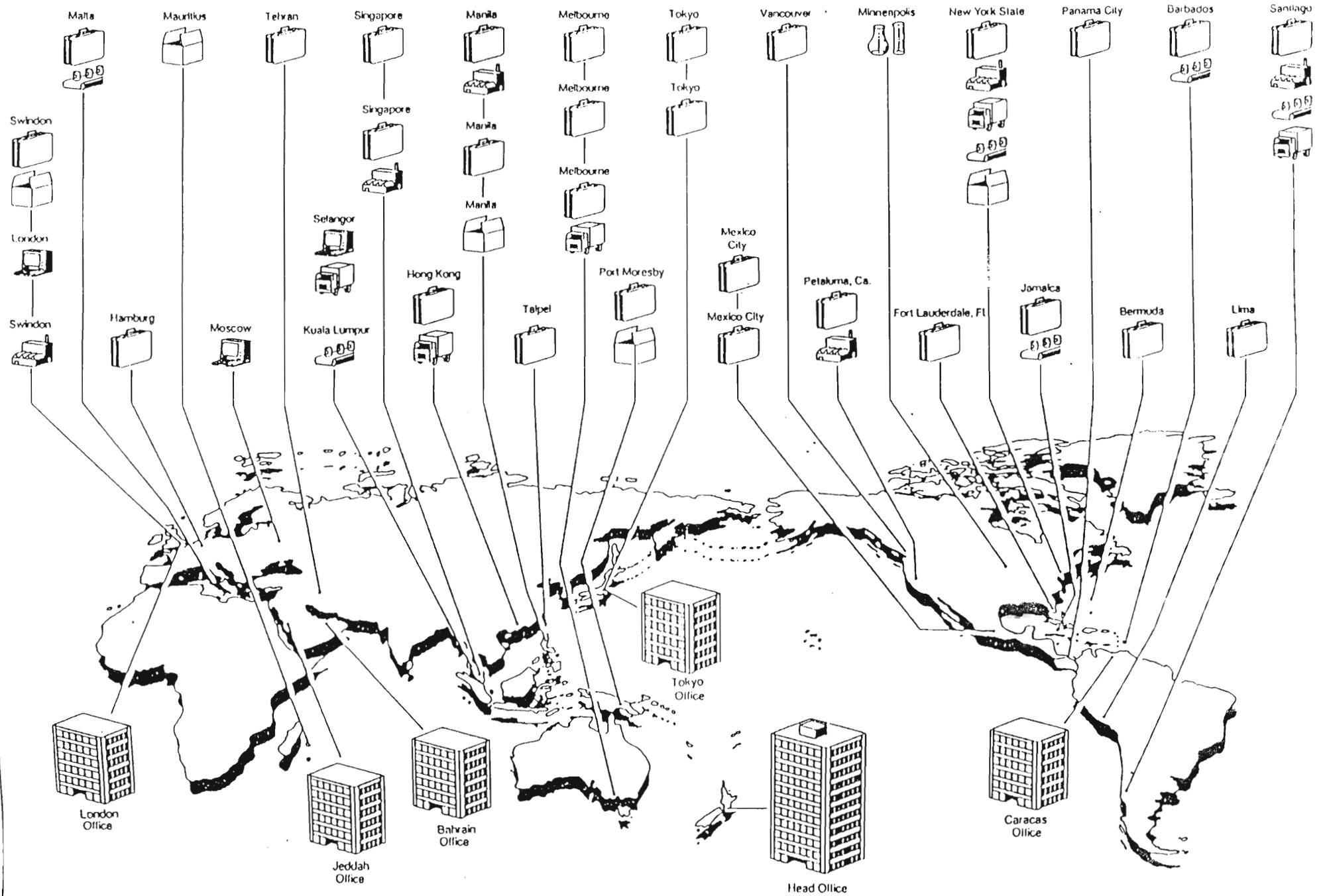
At this point in time the NZDB is accountable to its Board, they in turn are accountable to the Dairy Companies who are directly responsible and accessible to the initial link in the co-operative structure "the producer / shareholder"

The New Zealand Dairy Board is viewed as being
"intergrated export unit"

KEY



"THE NEW ZEALAND DAIRY BOARD'S INTERNATIONAL MARKETING NETWORK"



MARKETING

Farmers used to be seen as 'key figure' in the food chain. What they took to market dictated what was available to buy. Historically we have seen the emergence of those processors of raw materials, as the dominant controllers.

In the meat trade, from the 1880's when the frozen carcasses were shipped to the United Kingdom, it was the personnel in control of Freezing works who dictated the terms.

Farmers were told when and where to deliver the goods.

Thus from that point on they were in the commodity market.

A great deal of debate has ensued during the past 100 years and indeed is still taking place as evidenced in the Christchurch Press which reports 'Single-desk idea rejected' by the The Meat and Wool section of Federated Farmers Council. Instead a meeting was to be set up in Wellington of the Farmers co-operative companies, the Meat Board and Meat Industry plus farmers, to form common marketing groups to effectively reduce the number of exporters operating in the U.K. market. Surely when figures such as \$6 / lamb ('88 prices) are lost to producers in New Zealand through price-cutting on the market floor, it is time to re-evaluate the cause.

The news that Alliance, Affco and Waitaki have already formed what is loosely termed a 'common market group' to operate in the U.K. is encouraging .

As the leading producer of commodity meats, the New Zealand Meat Industry has appeared to make minimal effort to turn meat into a consumer product. Is this because of their inability to change; their belief that commodities pay better; or because they avoided getting into the marketing field, preferring to leave the added value perks to the exporters?

The cyclical 'boom or bust' situation which has plagued primary producers for so long tends to have the adverse effect and periods of urgent questioning by the industry are often negated by a sudden rise in prices or a new found market. Added value marketing, branded products and single selling are all keys to a more stable industry. The food giant NESTLES, was a dairy company 30 years ago and not a very large one at that - today their sales are US\$45 Billion and their profit is larger than

the turnover of NZ Co-operative Dairy Company. In that time they have ceased being a commodity producer and became a consumer producer and marketer. Likewise coffee is a widely volatile commodity, but NESCAFE prices don't fall when coffee prices drop - which they can do by up to 50%. In no way is the coffee producer's margin as good as the Nestle margin for Nescafe.

What I am trying to show is that there are advantages in such areas of change, so long as the inhibiting structure under which the industry has previously operated is not entwined with bureaucratic interference in exporting and marketing.

Profitable progress could well be made with a single company undertaking the sale of branded consumer products for the combined benefit of all.

During the war the free enterprise system which had pertained to meat, wool and dairy industries along with the apple and pear producers, was suspended and an Imperial Commandeer of major primary products was enforced.

The U.K. bulk purchased at fixed contract prices which were perceived to be both high and stable.

After the war, free markets were associated with low commodity and it soon became apparent that high stable prices were associated with controlled export marketing.

As a consequence, the NZ Meat Producers' Board and the Dairy Produce Control Board were set up in the early 1920's, giving them wide-ranging powers dealing with the export market.

Despite early control of the entire marketing process, the Dairy Produce Control Board; producer unease about acquisition, pooling arrangements and minimum price levels, led to a less interventionist stance.

Similarly the new Meat Board adopted a more watchdog attitude, concentrating on market surveys, freight negotiations and the like. Conversely the major statutory body - Fruit Export Control Board was formed with the new structure handling all pipfruit produce on the growers behalf.

Rather than allow the post-war wool stockpile to enter the market uncontrolled, the British, Australia Wool Realisation Association (BAWRA - was formed.) This cartel of NZ, Australia and UK participants from the Wool Industries undertook the orderly disposal, achieving this by 1924. BAWRA was wound up and the NZ

Wool Industry returned to a free enterprise system until World War II and the great New Zealand depression.

In 1936, under the auspices of Primary Products Marketing Department all dairy produce was acquired at a guaranteed price. A bulk purchase agreement again operated in the United Kingdom and PPMD administered this on behalf of all Meat & Wool, and Dairy producers.

Pipfruit was precluded due to a lack of shipping space and was consequently sold onto the domestic market.

In 1944 the NZ Wool Board came into existence; and with the hindsight of their earlier venture, fruitgrowers saw a need for an appropriate marketing organisation and formed the NZ Apple & Pear Board in 1948.

With the cessation of the bulk purchase agreement in 1954 there was a divergence of agricultural industries and the marketing of pipfruit and dairy produce was dominated by the statutory boards whose requirement was to set prices and market the output on the industry's behalf.

THIS IS ESSENTIALLY THE BASIS ON WHICH THE NZ APPLE & PEAR AND THE NEW ZEALAND DAIRY BOARD OPERATE TODAY!

On the other hand the NZ Meat Producers Board reverted to its pre-war role of 'watchdog' of the private enterprise system - administering the minimum prices scheme which was backed by the meat industry reserve fund.

In the 1970's the Board began to selectively intervene in the market in response to the low prices - this led to the take-over in 1982 of control of export marketing. This arrangement continued until 1985/86 when the Board handed sheepmeat marketing responsibilities back to the private sector in the face of criticism by both exporters and government.

Presently the current Board revolves around the promotional and research activity areas.

The NZ Wool Board has continually intervened in a low key way through :

- a) Auction floor intervention
- b) Research and promotion in an effort to effect stabilisation of prices rather than become the 'prop' of previous years.

The NZ Kiwifruit Authority's fear of over-supply led to a voluntary levy of growers and the exporters into a promotional plunge. This overly successful campaign culminated in increased high value sales which exacerbated the foreseeable problem by

by encouraging more and more growers into the field. Concern from existing producers about free-riding and damage to markets, led to the acceptance of Licencing Authority in 1977. To license exporters and promote orderly marketing was its role which continued until the recent statute abolishing the original structure in favour of a Producer Board - single-desk marketer! In the case of trade with countries which operate single (state) purchasing power; especially in times of over-supply, the strength of the single seller is crucial! Facing reality is to confront centralised buying arrangements, large and subsidised competitive cartels of commercially structured importers, committed to paying the lowest possible price, in particular when a plethora exists. Much has been expounded in a theoretical vein by economists and consultants, but without the background knowledge of the realities of the marketplace, little will be achieved. 30% of total NZDB sales in 1988 will comprise consumer pack and food ingredient products, while a further 45% of total sales are sold to secure long-term buyers of customer specified bulk products. Although individual dairy companies from time to time export their own specially developed consumer products under the umbrella of the parent body; the co-operative structure avoids the complexities that would surely arise given a disparity of market returns to the industry.

The New Zealand domestic market has no protection from tariffs and quotas. The consumer has access to a wide range of milk products, specialist cheeses from NZ and overseas. Although the NZDB is currently the sole marketer of butter - any company or firm is able to enter this market. Since deregulation, the Milk Board has moved away from a cost plus operation, presenting a competitive environment for 'consumer' supply.

Commercial democracy in a powerful form

RESULTS OF A MARKET AUDIT DONE BY MARKET DEVELOPMENT BOARD+
 ON U.K. MARKET - SHOWING THE RESULTS OF MULTISELLING (*)
 AND SINGLE SELLING STRENGTH IN THE GIANT SUPERMARKET CHAINS.

	KIWIFRUIT *	APPLES S/S	LAMB *	DAIRY S/S
Retail Price Influence:	1 WEAK	4 STRONG	2 WEAK	4 STRONG
Retail Price Stability:	1 WEAK	5 STRONG	2 WEAK	5 STRONG
Integrated Marketing:	1 NO	5 YES	2 NO	5 YES
Avoiding Oversupply:	1 DIFFICULT	5 YES	1 DIFFICULT	5 YES
Close contact with Supermarkets:	1 DISTANT	5 YES	3 MIXED	5 YES
Generating Consumer Pull:	4 OK	2 NA	4 OK	5 STRONG
innovative Marketing:	1 WEAK	5 STRONG	2 WEAK	5 STRONG
Market Signal Flow:	2 POOR	4 GOOD	1 CONFUSION	5 STRONG
Pan European Approach:	1 NO	5 YES	2 NO	5 YES
3rd Country Sourcing:	1 NO	2 STARTING	2 STARTING	5 YES
SUB TOTAL (no weighting)	14	47	21	48

N.Z.D.B. A DECADE OF INNOVATIVE MARKETING

To maintain strength in the marketplace - strategies must include innovation and aggressive pursuit. The following examples are indicative of the entrepreneurial skills employed both in companies within New Zealand as well as those off-shore subsidiaries.

MANAGES INTERNATIONAL SURPLUS :

- 1982 : Purchase of 100,000 tonnes of surplus USA butter for profitable sale on international market.
- 1985 : 12,500 Australian butter resold by Board to Algeria.

INNOVATIVE :

- 1983 : Aerosol cream launched in the United Kingdom by Anchor Foods; voted one of two most successful new grocery products for the year, against all British marketing companies - by 1987 annual sales equate \$40m US (\$5m US profit)

JOINT VENTURES :

- 1985-87 : Singapores largest retailer - Cold Storage Holdings, joint ventures with the Board to establish South East Asia's largest dairy processing complex.

TECHNOLOGY TRANSFER :

- 1985 ; French consultant contracted to provide technology transfer for manufacture of fresh French cheese varieties - successfully launched in NZ in 1986.
Protein Technology: USA Company (Protein Technology Inc.) produces new animal health products derived from whey protein.

TRADE BARTERING :

- 1986 : N.Z. butter swapped for Polish skim milk powders - organised through the Board's London based trading company.
Moscow office opened - organising Russian goods into NZ and sells NZ meat to Russia.
NZ butter for Soviet vehicles and Soviet fertilisers

BARTERING Cont'd ;

with Chile.

- 1986 : Acquirement of Otto Roth & Dorman in USA - purpose to create a marketing and distribution system for NZ cheese and become the largest importer of European cheeses in United States.

RISK CONTROL :

- 1986 : ' Soprole ' - Chile's largest brand marketer of dairy products and edible oils, controlled by NZDB.

TOURIST TRADE :

- 1986 : Subsidiary established in Fort Lauderdale to service Board's Caribbean markets in the worlds largest cruise ship base; this was modelled on Pacific Dairy Products Auckland, which was established in 1984 to service similar Pacific island markets.

FOREX :

- 1987 : N.Z.D.B's Foreign exchange management acclaimed as one of New Zealands most effective operations.

FREIGHTING:

- 1987 : Ship chartering by the Board totalled 44 ships - 185,000 tonnes - making the Board one of NZ's largest shipping lines.

BRANDED PRODUCTS :

- 1987 : Anchor brand wholemilk powder established as leading brand in Sri Lanka "replacing market giant Nestle" Rapid sales growth of Anchor wholemilk powder including sales to mainland China.

RESEARCH & DEVELOPMENT :

- 1987 : Board expenditure for '87/88 will exceed \$20m in market and research laboratories in USA, Japan, UK, and Singapore.
All new whey products developed in the past 7 years.

RESEARCH & DEVELOPMENT cont'd ;

Turnover today exceeds \$50m US of profitable sales.
US Board subsidiary Stolle Milk Biologics International
research into the production of immunological products
from cows milk with potential to replace high volume,
expensive drugs - \$20m committed.
Pharmaceuticals to stockfood - Babyfoods to plastics;
the Board's product range extends to about 500
different products - the majority of which were de-
veloped for specific niche markets.

Efficiency of any marketing organisation is constantly under review
in order to respond rapidly to market change.

Never more than in a single-desk system, where flexible
management decisions enable lowered profitability
in one or more areas of a particular market to be addressed
before the financial implications are felt. In other words, the
' indicators ' must be put in place so that checks and balances
reveal before the balance sheet does.

These needs can also be met by audits conducted by independent
consultants and might begin with Board / Producer relationships,
shipping, processing, packaging or foreign exchange management.
or could easily begin in the marketplace - examining customer
service, quality and presentation and consumer requirements
i.e. new products and improved functionality for specific purposes
along with relative positions when compared to competitors.

Confidentiality would be vital

THE CASE FOR THE SINGLE SELLER ?

Important differences exist between industries and the markets they serve.

Rapid development of the newer industries of deer and goat farming along with diversification in horticulture, has led to a proliferation of small marketing company's.

Given the cyclical changes previously mentioned, it makes the call for orderly marketing (frequently referred to in the past century of agricultural writings) a challenge often overlooked by the policy makers.

A 'common danger' emerges from multi entry into a competitive marketplace.

The "Single Authority" was authorised by Government under the Primary Products Marketing Act 1953. Since that time Government economic policy has swung away from guarantees to Producer Boards, Such Boards usually enjoy a monopoly as regards either trading or decision making and have a government appointee.

In 1984 Treasury addressed the place for Prducer Boards in its "Economic Managemen statement contained in an unpublished working paper titled 'the Role of Statutory Producer Boards'

A number of the issues that were raised in that paper were summarised in an Agenda for Discussion on Producer Boards.

The general debate has heightened again in recent times with further reports on the subject commissioned by Treasury and from within the industry's themselves.

Peter McKinlay 'Going International - The Role of Producer Boards' (Apple & Pear Marketing Board)

Rowland Woods 'Restructuring Rural Industries' The Role of Producer Boards (Treasury)

Market Development Board - Chairman; Peter Shirtcliffe
'Directions in ForeignExchange Earnings' -
Primary Produce Marketing Systems

Brian Easton Report to Treasury

DISADVANTAGES :

Inability of the single-seller to correctly read market signals although a wide-flung global network generally negates this.

Lack of competitiveness can be caused through a single-seller being unable to lift performance; lethargy can creep in, thus heightening the vulnerability of the producer by allowing the customer the pickings although innovative marketers as shown on pages 13 / 14, can be found in single-selling producer boards.

Freedom to Choose :

Periodically, competing exporters will offer an advantage to a grower - but this myopic effort will be, of necessity, a short term gain (the end cost is always borne by the supplier)

Opportunities when, for economic purposes, competing exporters band together to maintain sizeable supply, to service and guarantee standards to a single buying market such as Iran, are very clearly evidenced in the market for all to see (in effect 'single-selling'

ADVANTAGES :

Price stability is more likely obtained through a single-selling system when dealing with buyers; especially the macro marketing chains in the food world.

Competition between NZ exporters sourcing the same NZ commodities for overseas trade is always likely to benefit the buyer NOT the supplier.

This is the reality of the marketplace and must not be confused with theoretical exponents views of commodity trading.

When NZ is a sizeable trader, it is able to exert considerable pressure on price setting and in turn maximise returns to growers and producers.

Quantity versus Auality is an old adage, but no less relevant now than in the past. Maintaining quality control is an important facet of the single-seller.

SINGLE-SELLER ADVANTAGES cont'd :

Supply Management ; Historically, much NZ raw produce has been profitable based on seasonal supply. The single-seller can manage the risk factor (esp. in the case of perishable products) and supply at times to obtain optimum values in \$ terms.

As referred to earlier (p13) - control over market overloads or shortfalls is another critical factor able to be managed efficiently by a single-desk system.

Muscle-strength in economy of scale, removes the resource wastage of multi-sellers in structuring their operations. e.g. five or six offices off-shore, administering five or six exporting firms - ALL sourcing the same raw materials from the same suppliers!

Communication - clear links between just two parties encourage fuller involvement and impart greater knowledge throughout the whole chain. This means there is less confusion between both

- (a) the raw product producer
- (b) the marketing executives

Political Bedfellows - From time to time the roles of bureaucrats and marketers become inevitably entwined. The nations needs can be very sensitive and with C E R looming as a relevant example, the ability of a single entity to liaise with politicians to ensure harmony through sound market decisions, is of optimum importance.

Provisions are to be found in both the Commerce Act and Fair Trading Act governing any misuse of single desk selling rights by Producer Board monopolies.

INTERNATIONAL OBSERVATIONS :

ISRAEL - HORTICULTURE :

The Citrus marketing Board is one of two single selling organisations in Israel. A monopoly board was established in 1943 following a disastrous plethora during the 1930's resulting from too sharp a competition amongst too many exporters. Agreco is the second export marketing organisation which acts as an umbrella for various boards that handle fruit, flowers poultry and vegetables. Prior to the single-desk under Agrexco - multi-exporters competed and by cost cutting, reduced costs to individual growers; but

in effect lowered the national return considerably by their actions. Close liason between both Agrexco and C.M.B. and the growers has been a key feature culminating in 1988 with the merger of the two (hastened by extreme climatic conditions - heatwave '88, that lowered the turnovers of the boards from \$330m US to \$270m US. The conclusion of growers, Israeli Treasury and incoming governments following independent audits, is the "a more efficient system than the single seller marketing organisation has yet to be devised for the horticultural industry".

BOTSWANNA - MEAT :

The Botswana Meat Commission is the sole marketer and attributes its success over 30 years to commercial viability and entrepreneurial skills which include recent investment in UK cold storage, enabling them to source product from third countries as well as their own.

ICELAND - FISH :

50 years ago, a regulatory supported single-desk was established and managed by the Union of Fish Producers. It was initially setup to handle the salted cod trade.

Prior to this system being introduced - price-cutting between exporters and confusion in the marketplace led buyers to believe high stocks were available and pressure forced prices to an extremely low level.

Although many processing plants operate; either as co-operatives or as privately owned processors, then competition focuses on quality rather than price, and the single marketing structure ensures that competing in limited commodity markets is restricted which competition in encouraged for higher value consumer goods between multi-buyers.

' Unity is strength '

CONCLUSIONS

As evidenced in this research, the key to success of the single seller is a co-operative structure under a statutory framework.

Often confused is the difference between 'producer control' and co-operative ownership.

The vast difference is the level of commitment!

Economies of size, promotional strength, information transfer and research and development etc, are otherwise limited by the free-rider problem, or the inability of producers paying the costs, to reap the full rewards. Conversely, the benefits to the free-rider in reaping the harvest whilst contributing to the costs of research and development etc, etc.

I believe the key lies in statutory boards abilities to fully assess and instigate the checks and balances to ensure equity to all shareholding participants!

Frequently this compulsory membership is cited as having a stifling effect when alternative channels of marketing may otherwise be available through private enterprise.

In assessing much of this information, I have ascertained that the recent Treasury review of the role of Statutory Producer Boards, has addressed much of the doubts in the ongoing debate. Although in essence a single seller; the implication that Producer Boards such as Apple & Pear and NZDB handle everything themselves from downtown NZ is erroneous, in that their commercialism extend to their network of subsidiaries, agents, distributors and facilitators throught the world.

The pundits of produce, whether they be tertiary educators, government officials or participants from industry are all crystal ball gazing, trying to envision the future for generic producers; however, wherever the specific requirement of each leads them I beleive the case for the SINGLE-SELLER deserves consideration.

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BRIAN EASTON

NZ MARKET DEVELOPMENT BOARD

ECONOMIC DEVELOPMENT COMMISSION

PAUL HEMSLEY

A.H. WARD

HON. COLIN MOYLE (AG. MINISTER)

PETER MCKINLAY

MURRAY GOUGH

TIM WALLACE / RALPH LATTIMORE

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OPTIONS TO PRODUCER CONTROL
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GERMAN TRADE REPORT

TREASURY REPORT

TREASURY REPORT

REPORT

N.Z. MEAT INDUSTRY ROLE

A COMMAND OF CO-OPERATIVES

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RURAL NEW ZEALAND - WHAT NEXT?