



Fonterra Co-operative Group Limited
Private Bag 92032, Auckland, 1142, New Zealand
109 Fanshawe Street, Auckland
t +64 9 374 9000
www.fonterra.com

15 November 2024

Attention: Andrew Harrison
Manager Dairy, Market Regulation Branch
Commerce Commission
WELLINGTON
By email: market.regulation@comcom.govt.nz

Dear Andrew

Re: THE COMMISSION'S DRAFT REPORT ON ITS REVIEW OF FONTERRA'S 2024/25 MILK PRICE MANUAL

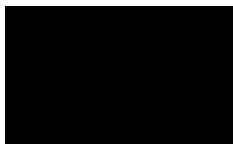
The purpose of this letter is to acknowledge the Commission's draft report on its *Review of Fonterra's 2024/25 Milk Price Manual: Dairy Industry Restructuring Act 2001*, released on 15 October, and to explain that we will not be providing a substantive submission.

We are pleased to see the Commission's draft conclusions that our amendments to the 2024/25 Milk Price Manual are consistent with s150A of the Dairy Industry Restructuring Act 2001 (DIRA), and that the Manual is consistent with the statutory purpose set out in s150A.

We confirm that we will consider the Commission's suggested amendments as part of our 2025/26 Manual review process.

Please contact me if you have any questions or would like further information.

Yours sincerely



Jackie Floyd
Director Legal

