

Errata to Cavalier Wool Holdings Limited and New Zealand Wool Services International Limited [2015] NZCC 31

Paragraph number	Current wording	Amended wording
Table 1	Total New Zealand wool clip for the year ended 30/6/2015 is 154,653, with a percentage change of 17%.	Total New Zealand wool clip for the year ended 30/6/2015 is 154,653 [], with a percentage change of 17 []%. ¹
Table 2	Percentage change for the total volume of scoured wool at the time of Decision 725 compared to 2015 in New Zealand is []%.	Percentage change for the total volume of scoured wool at the time of Decision 725 compared to 2015 in New Zealand is []%.
187	On a national basis, the total wool clip is around 164,000 tonnes and total domestic scouring is [] tonnes.	On a national basis, the total wool clip is around 164,000 [] tonnes and total domestic scouring is [] tonnes.
213	The total wool clip has decreased by 12% since 2010 and the total volume of wool scoured in New Zealand has decreased by []% over the same period.	The total wool clip has decreased by 12 []% since 2010 and the total volume of wool scoured in New Zealand has decreased by []% over the same period.
231	During our investigation, we heard from a number of industry participants that China's demand for wool is increasing. This is backed up by the data which shows that over one-third of clean wool exports were exported to China in 2014 (28,890 clean tonnes). This is a 58% increase in clean exports to China since 2010, when it accounted for one-fifth of total clean exports (18,288 clean tonnes). This is a sizeable proportion of total scoured volumes and an amount that could substantially affect the profitability	During our investigation, we heard from a number of industry participants that China's demand for wool is increasing. This is backed up by the data which shows that over one-third of clean wool exports were exported to China in 2014 <u>2015</u> (28,890 <u>36,872</u> clean tonnes). This is a 102 <u>58</u> % increase in clean exports to China since 2010, when it accounted for one-fifth of total clean exports (18,288 clean tonnes). This is a sizeable proportion of total scoured volumes and an amount that could substantially affect the profitability

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	of scours should it be lost to greasy exports.	to greasy exports.
FN 119 reference in 231	Beef + Lamb New Zealand Economic Service, for year ended 30 June 2014. Note one clean tonne is approximately equal to 75% of a greasy tonne.	Beef + Lamb New Zealand Economic Service, for year ended 30 June 2014 2015. Note one clean tonne is approximately equal to 75% of a greasy tonne.
232	By way of comparison, clean exports to China now exceed clean exports to the European Union (28,713 clean tonnes in 2014), which have fallen by around 17% since 2010 (34,704 clean tonnes). Greasy exports to China have also increased since 2010 by over 7%, ie, around 2,600 tonnes.	By way of comparison, clean exports to China now exceed clean exports to the European Union (28,713 24,453 clean tonnes in 2014 2015), which have fallen by around 17 30% since 2010 (34,704 clean tonnes). Greasy exports to China have also increased since 2010 by over 7 10%, ie, around 2,600 3,500 tonnes.
FN 121 referenced in 232	Beef + Lamb New Zealand Economic Service. 2010 total greasy exports 36,142 tonnes; 2014 total greasy exports 38,801 tonnes.	Beef + Lamb New Zealand Economic Service. 2010 total greasy exports 36,142 tonnes; 2014 2015 total greasy exports 38,801 39,684 tonnes.
252	China is currently the largest export market for New Zealand wool. In the year ending June 2014, about half of New Zealand's wool clip was exported to China. About 48% of those exports were in greasy form, implying that around one quarter of New Zealand's total wool clip is scoured in China. China is the destination for over 80% of the greasy wool exported from New Zealand. Table 4 sets out the changes in these figures between 2010 and the present.	China is currently the largest export market for New Zealand wool. In the year ending June 2014 2015, about half of New Zealand's wool clip was exported to China. About 48% half of those exports were in greasy form, implying that around one quarter of New Zealand's total wool clip is scoured in China. China is the destination for over 80% of the greasy wool exported from New Zealand. Table 4 sets out the changes in these figures between 2010 and the present.
Table 4	Greasy wool exports to all countries in 2015 (includes slipe wool): Percentage of New Zealand wool clip for the year ended 30/6/2015 is 30%.	Greasy wool exports to all countries in 2015 (includes slipe wool): Percentage of New Zealand wool clip for the year ended 30/6/2015 is 30 28%.
253	As can be seen in Table 4, there has been a 9.5% increase in the volume of greasy wool exports from 2010, with the proportion of the total	As can be seen in Table 4, there has been a 9.5% increase in the volume of greasy wool exports from 2010, with the proportion of the total wool clip that is

	wool clip that is exported greasy now 30%.	exported greasy now 30 28%.
FN 199 referenced in 311	Wool exports constitute 92% of the total wool clip, implying the remaining 8% of the total would be used domestically, equating to around 13,000 (greasy) tonnes. Source: Beef + Lamb New Zealand, New Season Outlook 2014/15.	Wool exports constitute 92% of the total wool clip, implying the remaining 8% of the total would be used domestically, equating to around 13,000 (greasy) tonnes. Source: At [9.2] of the Application Beef + Lamb New Zealand, New Season Outlook 2014/15.
Attachment 5	New Zealand total wool clip = 154,700	New Zealand total wool clip = [] 154,700