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15 November 2022

Attention: Keston Ruxton
Manager, Fuel and Dairy, Market Regulation Branch
Commerce Commission
WELLINGTON
By email: market.regulation@comcom.govt.nz

Dear Keston

Re: THE COMMISSION'S DRAFT REPORT ON ITS REVIEW OF FONTERRA'S 2022/23 MILK PRICE MANUAL

The purpose of this letter is to acknowledge the Commission's draft report on its *Review of Fonterra's 2022/23 Milk Price Manual: Dairy Industry Restructuring Act 2001*, released on 14 October, and to explain that we will not be providing a substantive submission.

We note, however, that we are pleased to see the Commission's draft conclusions that our most recent amendments to the 2022/23 Milk Price Manual are consistent with s 150A of the Dairy Industry Restructuring Act 2001, and that the Manual is also consistent with the statutory purpose set out in s 150A.

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

Yours sincerely

Andrew Cordner
Director Legal

