

**Submission from [ ] on clearance application from Aotearoa Fisheries Limited – 4 August 2023**

**From:** [ ]  
**Sent:** Friday, August 4, 2023 12:02 PM  
**To:** Registrar <[Registrar@comcom.govt.nz](mailto:Registrar@comcom.govt.nz)>  
**Cc:** [ ]  
**Subject:** FW: Moana/Sanford

To whom it may concern,

I object to the above amalgamation on the basis that it eliminates competition in the SNA (Snapper) ACE market in New Zealand. It also likely exceeds the “Maximum Aggregation Limits” set by the Crown at the introduction of the QMS (Quota Management System) in 1987 to protect NZ fisheries from monopolies.

Currently there are 3 major companies that hold or enter the market to buy ACE for SNA each fishing year. Those companies are Sanford, Moana and Leigh Fisheries. Sanford has the largest holding of SNA in NZ so is largely self-contained. Moana and Leigh create the main competition that exists in the ACE market for SNA. For this amalgamation to be successful, I assume Moana will need to shift from the historic bulk fishing traditionally used by Sanford to a higher quality end product, such as iki longline snapper. This higher quality product demanding a higher price will be necessary for both Sanford and Moana to achieve satisfactory returns from the same ACE package.

If Sanford were to allow Moana access to all its SNA ACE then Moana would leave the market for SNA ACE. It is difficult to predict how long it would take Moana to increase its catching capacity, increase its processing facilities and find markets for the increasing supply, but Moana will leave the public ACE market during that extended period of time. Moana will not likely be able to take over existing Sanford markets as they will need to find new markets for the higher quality product.

This will result in a monopoly in the marketplace.

Disclosure of interest: [ ]

Please reply if any further information is required.

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