
From: regulation.branch
Subject: RE: Commerce Commission – Publication of final report on Fonterra’s 2018/19 base milk price calculation and submissions on our draft report

Good afternoon

Further to my email below, we have identified a typographical error in the version of our final report that was published on our website earlier today.

The error was in the cell at the intersection of the “Commission response” column and the first row of Table 1 on page 12 of the report. The text that was included in error, and the corrected text, are as follows:

Text included in error	Corrected text
We consider these arguments are addressed in our discussion of the asset beta. We consider this view is consistent with our stated approach to use the sample average as a starting point and only depart from it where there are sound reasons for doing so.	We reach a similar conclusion to Open Country Dairy on the practical feasibility of the asset beta by using the sample average as a starting point and only departing from it where there are sound reasons for doing so.

We have now published a corrected version of the final report on our website. We apologise for any confusion this error may have caused.

Ngā mihi

Stephen Bass

Manager, Compliance | Regulation Branch
Commerce Commission | *Te Komihana Tauhokohoko*
44 The Terrace | PO Box 2351 | Wellington 6140 | New Zealand
DDI +64 4 924 3749 | Email stephen.bass@comcom.govt.nz

From: regulation.branch
Sent: Thursday, 12 September 2019 8:50 AM
Subject: Commerce Commission – Publication of final report on Fonterra’s 2018/19 base milk price calculation and submissions on our draft report

Good morning

Today we have published our final report on Fonterra’s 2018/19 base milk price calculation. We have also published the submissions that we received on our draft report.

These submissions and our final report can be found on our website at: <https://comcom.govt.nz/regulated-industries/dairy/milk-price-manual-and-calculation/milk-price-calculation/milk-price-calculation-201819-season>

We thank all parties that have engaged with us on this season’s review.

Ngā mihi

Stephen Bass

Manager, Compliance | Regulation Branch

Commerce Commission | *Te Komihana Tauhokohoko*

44 The Terrace | PO Box 2351 | Wellington 6140 | New Zealand

DDI +64 4 924 3749 | Email stephen.bass@comcom.govt.nz