

TO WHOM IT MAY CONCERN

Submission on 2016/17 Milk Price

All products on and off GDT must be taken into account when the milk price is to be set. GDT sales are 10% of the total milk-solids and buyers on contracts do not bid.

In the submissions Fonterra and others have said that including on and off GDT sales would add 5 cents to the farm gate milk price.

All companies in NZ should have their own milk price, what they are prepared to pay for quality grass feed milk, including Goodman Fielder.

Farmers in NZ are borrowing \$1 - \$2 per milk solid to stay afloat, but all dairy companies are having record profits and paying off debt.

Fonterra profit \$830 million and reduced debt \$1.6 billion.

Trevor Bain

Fonterra Shareholder/Farmer