

Trade (Dumping and Countervailing Duties) Act 1988

**APPLICATION FOR A REVIEW OF ANTI-DUMPING DUTIES AGAINST
PRESERVED PEACHES FROM SOUTH AFRICA**

November 2024

Contents

1. Introduction
2. Interested Parties
3. Like Goods
4. Imports of Canned Peaches
5. New Zealand Market
6. Evidence of Dumping
7. Evidence of the Recurrence of Material Injury
8. Other Factors Affecting the Industry
9. Confirmation of the Application
10. Appendices

1. Introduction

Executive Summary

This application concerns the review of existing anti-dumping duties on imports of dumped preserved peaches originating from South Africa and the recurrence of material injury to the New Zealand industry from those dumped imports should duties cease to apply.

Heinz Wattie's Limited, ("HWL") is the only producer of preserved peaches (under the brand names Wattie's and Oak).

Imports of preserved peaches covered by the existing anti-dumping duties are still regularly sold in New Zealand.

Material injury to HWL from imports of preserved peaches originating from South Africa will recur, should anti-dumping duties cease to apply. This is due to the availability of South African preserved peaches as well as the sensitive New Zealand market for preserved peaches.

The material injury caused to Heinz Wattie's from the return of dumped imports to New Zealand will be in the form of price undercutting, price suppression and price depression. The economic effects will be a decline in sales, market share, output, profits and xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx and the supporting horticultural industry. *[HWL business strategy. The release of this information would give a significant competitive advantage to a competitor]*

Grounds for Application

HWL applies for the initiation of a review of the existing anti-dumping duties upon canned peaches from South Africa pursuant to section 17D of the Trade (Dumping and Countervailing Duties) Act 1988 (the "Act").

This application is made on the grounds that if existing anti-dumping duties cease to be payable then imports of dumped preserved peaches from South Africa will cause a recurrence of material injury to the New Zealand preserved peach industry represented by HWL through:

- price undercutting
- price depression; and
- price suppression

resulting in:

- a decline in sales
- a decline in market share,
- a decline in profits.

In support of these claims Heinz Wattie's tenders this submission and evidence as justification for continuation of the anti-dumping duty.

2. Interested Parties

The Applicant

The applicant is Heinz Wattie's Limited which is the only producer of preserved peaches under the brand names Wattie's and Oak.

The application is made on behalf of the sole New Zealand producer of preserved peaches.

Heinz Wattie's Limited
Private Bag 99920
Newmarket
Auckland

Telephone: 09 308 5000

Contact: xxx

Email: xx

[Confidential personal information. The release of which would have a significant adverse effect on the submitter.]

Heinz Wattie's Limited is a subsidiary of the Kraft Heinz Company, USA.

Any queries in regard to this application should be directed to Simon Crampton. For the purposes of the investigation, Heinz Wattie's Limited is being represented by Simon Crampton, an independent consultant.

e-simoncrampton@xtra.co.nz

p-021730384

Importers

Heinz Wattie's is aware that the following companies import canned peaches. This is based on information obtained from the canned peaches product label and also reviewing interested parties from previous investigations.

- Foodstuffs Own Brands Limited
- Progressive Enterprises Limited
- Brooke Holdings Limited

Exporters

Heinz Wattie's currently has no knowledge of all companies in South Africa who are exporting to New Zealand and HWL. Interested parties who are importers would be able to provide this information in a review. Information on all importers is available from Custom's confidential data base which the Ministry has access to.

Exporters identified previously have included (which is the best information available to HWL):

- Langeburg and Ashton Foods Ltd.
- Rhodes Food Group Ltd.

3. Like Goods

The imported goods are described as:

Canned peaches (halves, slices or pieces) packed in various concentrations of sugar syrup and in can sizes ranging from 110 grams to 3 kilograms (A10)

HWL produces, as part of its product range, a range of styles of preserved peaches (halves, slices and dices), packed in various media (such as syrup, fruit juice and lite) in various can sizes.

HWL is the only New Zealand manufacturer of preserved peaches and therefore the requirements of Section 17(D)1 of the act have been met.

The goods are currently classified under tariff item and statistical key 2008.70.09 of the Tariff of New Zealand.

The normal duty rate for the goods for South Africa is 0%.

Like Goods Considerations

In identifying like goods, the applicant has used the Ministry's framework in order to determine what goods produced in New Zealand are like goods to the alleged dumped imports.

- (a) Physical characteristics, this covers appearance, size and dimensions, composition, production methods and technology.
- (b) Function / usage. This covers consumer perceptions / expectations, end uses, and will lead to any conclusions on the issue of substitutability where relevant.
- (c) Pricing structures.
- (d) Marketing. This covers distribution channels, customers and advertising.
- (e) Other. This can include tariff classification if applicable, and any other matters which could be applicable in the circumstances.

Physical Characteristics

The applicant produces preserved peaches either in the form of halves, slices or pieces. The processed peaches are packed in cans. These preserved peaches are very similar to preserved peaches imported from South Africa.

Function and Usage

The applicant produces preserved peaches for retail and food service sale in New Zealand. These preserved peaches have the same function and application as imported preserved peaches.

Pricing

The preserved peaches produced by the applicant compete at the same price point as the imported preserved peaches. This level of competition is HWL wholesale price versus the imported ex-wharf cost of imports as has been established in previous investigations.

Marketing Issues

The distribution channels, customers and means of advertising are similar for the New Zealand produced preserved peaches and imported preserved peaches from South Africa.

Other

The canned peaches produced by HWL, if imported into New Zealand, would be classified under the same tariff item and statistical key in the Customs tariff. (Tariff item 2008.70.09.00)

Conclusions Relating to Like Goods

In summary, the preserved peaches manufactured in New Zealand by the applicant have the same or very similar physical characteristics, method of manufacture, function and usage, pricing, marketing and tariff classification. There is sufficient evidence for the purposes of review that preserved peaches produced by HWL have characteristics that closely resemble the subject goods, and therefore are like goods to the subject goods.

5. NEW ZEALAND MARKET

The New Zealand retail market for preserved peaches is made up of New Zealand production and imports as set out in Table 2. The IRI market data used to construct this is available in Appendix 10.1.

The New Zealand wholesale market for the supply of preserved peaches to distributors and retailers is highly competitive. There are no long-term supply contracts in place for customers and house brand supply contracts are up for constant tender. All supermarkets stock brands of preserved peaches other than those supplied from Heinz Wattie's. HWL therefore has no exclusive customers with the market always open to new sources of supply.

There are 3 distinct levels of trade:

- ex manufacturer, eg HWL
- ex importer direct to customer
- direct to supermarket

Table 2: Market Share by Brand

| Brand | Tonnes | Share |
|------------|--------|-------|
| Alcurnia | xxx | xxx |
| Budget | xxx | xxx |
| Delphi | xxx | xxx |
| Essentials | xxx | xxx |
| Homebrand | xxx | xxx |
| Oak | xxx | xxx |
| Pams | xxx | xxx |
| SPC | xxx | xxx |
| Value | xxx | xxx |
| Wattie's | xxx | xxx |
| Woolworths | xxx | xxx |
| Total | xxx | |

Source: Confidential Appendix 10.1 IRI Data MAT 27th October 2024

[Confidential IRI retail sales scan data (IRI). The release of this information would have a significant adverse effect on the submitter]

6. Evidence Of Dumping

Export Prices

HWL obtained data through Infoshare for imports of preserved peaches from South Africa to New Zealand for year end September 2024. From this data and estimated export price has been able to be calculated in Table 3 below.

Table 3: Export Price Year End September 2024 (NZD)

| | | |
|----------------------------|-------|-----------|
| Value for duty (VFD) | | 9,163,659 |
| Volume (KG) | | 2,700,998 |
| VFD/KG | | 3.39 |
| Currency Conversion (Rand) | 11.27 | 38.24 |
| Freight to port | 1% | 0.38 |
| ex-Factory Rand/KG | | 37.86 |

Source: Appendix 10.2 Statistics NZ (Infoshare), HWL

The exchange rate has been found from www.x-rates.com for the year ending September 2024.

An allowance of 1% has been made for freight to port. This allowance has been made xxx. This is a very short transit compared to the transit of the like goods in South Africa and is most likely significantly understated due to this. Heinz Wattie’s has no knowledge of like goods freight rates in South Africa. *[The release of this information would have a significant adverse effect on the submitter]*

Additionally, HWL has been able to obtain export volumes and value from South Africa to other global markets. The source of this data is TradeData International Pty Ltd. This data summarises all peach exports from South Africa for 5 years to end of July 2024. The data is in USD and an average exchange rate has been found from www.x-rates.com for the year ending July 2024, taking the average for the year. Using this data gives an export price as below.

Table 4: Global Export Price Year End July 2024 (USD)

| | | |
|----------------------------|-------|-------------|
| Value for duty (VFD) | | xxxxxxxxxxx |
| Volume (KG) | | xxxxx |
| VFD/KG | | 1.79 |
| Currency Conversion (Rand) | 18.71 | 33.52 |
| Freight to port | 1% | 0.34 |
| ex-Factory Rand/KG | | 33.18 |

Source: Appendix 10.3 TradeData, HWL *[Confidential international trade data analysis]*

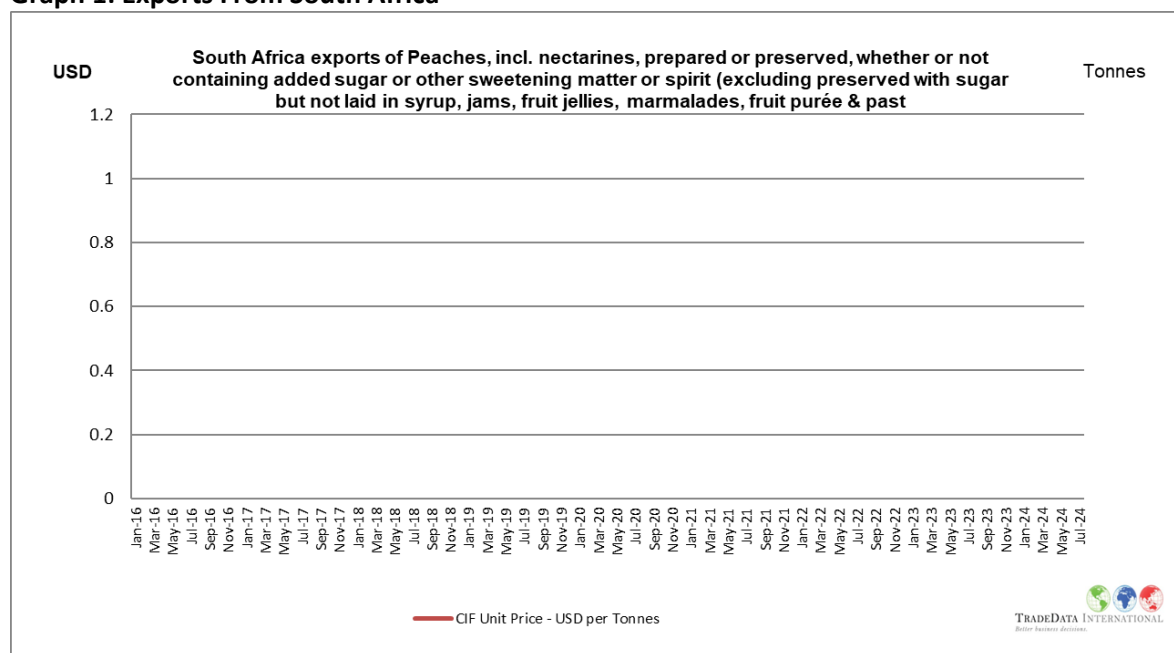
What is of interest in this TradeData data is the variance in export price from month to month in year end July 2024 which ranges from \$1.65 to \$2.12 USD per KG. At the lower end of this range the ex-Factory export price calculation is below.

Table 5: Global Export Price November 2023 (USD)

| | | |
|----------------------------|--------|---------|
| Value for duty (VFD) | | xxxxxxx |
| Volume (KG) | | xxxx |
| VFD/KG | | 1.65 |
| Currency Conversion (Rand) | 18.533 | 30.67 |
| Freight to port | 1% | 0.31 |
| ex-Factory Rand/KG | | 30.36 |

Source: Appendix 10.3 TradeData, HWL [Confidential international trade data analysis]

TradeData were also able to supply exports from South Africa since January 2016 and the volume and price is shown in Graph 1. What is of interest is the recent price volatility and it appears that at certain times the South Africa peach industry has surplus inventory and it is exported at lower export prices. This demonstrates that in some months when there is surplus inventory available the South African peach industry is able to more aggressively price exports and this could lead to greater levels of dumping. Hence the need to conduct an analysis on the lowest priced month last 12 months as per Table 5.

Graph 1: Exports From South Africa

Source: Appendix 10.3 TradeData [Confidential international trade data analysis]

HWL imports canned peaches from South Africa when required. Using this third source of information an export price is also able to be derived in Table 6 below.

Table 6: HWL Export Price July 2023 (USD)

| | | |
|----------------------------|--------|-------|
| Value for duty (VFD) | | xxxxx |
| Volume (KG) | | xxxxx |
| VFD/KG | | xxxxx |
| Currency Conversion (Rand) | 18.233 | xxxxx |
| Freight to port | 1% | xxxxx |
| ex-Factory Rand/KG | | xxxxx |

Source: HWL [Confidential HWL Purchase Data. The release of this information would have a significant adverse effect on the submitter]

HWL export price is very similar to the average global export price calculated in Table 4. In the dumping analysis to follow HWL will use the export price calculated in Table 4.

Normal Value

HWL has sourced market prices for preserved yellow peaches in South Africa from September 2024. This was through internet searches of major retailers in South Africa. This information is available as confidential Appendix 10.5.

The normal value calculation for a range of can sizes can is shown below in Table 7.

Table 7: Normal Value Year End September 2024

| | | |
|-------------------------|-------|-------|
| Retail Price Rand/KG | | xxxx |
| excl. VAT | 15.0% | xxxx |
| excl. Retail Margin | xxxx | xxxx |
| Freight to Customer | xxxx | xxxx |
| ex-Factory Wholesale/KG | | 43.71 |

Source: Appendix 10.5, HWL [Confidential HWL financial data. The release would give a significant competitive advantage to a competitor of the submitter of confidential information]

The xx% retail margin has been based on HWL's knowledge of the margin and distribution of preserved peaches in New Zealand for 12 months.

There is a VAT of 15%.

An allowance of x% has been made for freight to customer. This allowance has been made on Heinz Wattie's understanding of local freight charges in New Zealand.

Dumping

A comparison of an export price based on global export price for period ending July 2024 and a normal value estimated from a domestic price obtained in September 2024 is shown below in Table 8. Comparing the export price and normal value gives a dumping margin of 10.53 Rand per kg, or 32%.

Table 8: Dumping Margin Year End September 2024

| | | |
|-------------------------------------|--|-------|
| Normal Value | | 43.71 |
| Export Price | | 33.18 |
| Dumping Margin | | 10.53 |
| Dumping Margin as % of Export Price | | 32% |

Source: Table 4, Table 7

However, if the lower end of the exports globally from November 2023, Table 5 are analysed the dumping margin is significantly higher at 12.35 Rand/KG or 44% of the export price.

Table 9: Dumping Margin November 2023

| | | |
|-------------------------------------|--|-------|
| Normal Value | | 43.71 |
| Export Price | | 30.36 |
| Dumping Margin | | 13.35 |
| Dumping Margin as % of Export Price | | 44% |

Source: Table 5, Table 7

These calculations demonstrates that there are significant dumping margins. There is no evidence to believe that if anti-dumping duties on exports of preserved peaches from South Africa to New Zealand were removed they would not be dumped.

Table 11: Price Depression Analysis

| | Year End September 2021 | Year End September 2022 | Year End September 2023 | Year End September 2024 | Year End September 2025 |
|------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| (\$,000) | | | | | |
| Revenue with duty | xxx | xxx | xxx | xxx | xxx |
| Revenue without duty | xxx | xxx | xxx | xxx | xxx |
| Revenue/KGwith duty | xxx | xxx | xxx | xxx | xxx |
| Revenue/KGwithout duty | xxx | xxx | xxx | xxx | xxx |

Source: HWL [Confidential HWL financial data. The release of this information would have a significant adverse effect on the submitter]

This price depression analysis is shown in Graph 2 below.

Graph 2: Price Depression

Graph 2

Source HWL [Confidential HWL financial data. The release of this information would have a significant adverse effect on the submitter]

What both Table 11 and Graph 2 shows is that in the event of the removal of duties, HWL is forecasting significant price depression. HWL is making a claim of forecast injury due to price depression.

Price Suppression

The effects of removal of the current duty from South Africa would be price undercutting and price depression. Price suppression would exist with Heinz Wattie's being unable to offset the significant undercutting by means of cost savings and price increases elsewhere. A forecast of this price suppression is summarised below in Table 12. Year end 2025 are forecasted figures in tables and graph if duties removed.

Table 12: Price Suppression

| | | Year End September 2021 | Year End September 2022 | Year End September 2023 | Year End September 2024 | Year End September 2025 |
|----------|-------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| Wattie's | Gross Margin | xxx | xxx | xxx | xxx | xxx |
| | Costs as % of Net Sales | xxx | xxx | xxx | xxx | xxx |
| Oak | Gross Margin | xxx | xxx | xxx | xxx | xxx |
| | Costs as % of Net Sales | xxx | xxx | xxx | xxx | xxx |

Source: HWL [Confidential HWL financial data and analysis. The release of this information would have a significant adverse effect on the submitter]

This is represented in Graph3 below.

Graph 3: Price SuppressionGraph 3

Source: HWL *[Confidential HWL financial data and analysis. The release of this information would have a significant adverse effect on the submitter]*

What Table 12 and Graph 3 clearly shows is a forecast of a significant increase in cost of goods relative to revenue along with a significant decline in EBIT. This would be due to HWL having to increase the amount of trade spend to compete with dumped South African peaches to clear existing stocks. HWL is making a claim of forecast injury due to price suppression.

Loss of market share

In previous investigations, it has been shown that the entry of dumped peaches has resulted in a loss of market share for HWL branded peaches. Evidence of this market share loss has been presented in the last two successful initiation investigations; China 2005 where the Delish brand grew to xx% share in Pak n Save South Island over 4 weeks and likewise for the Spain 2010 investigation where the Cinderella brand grew to xx% share in Pak n Save Wellington over 4 weeks. *[Market shares based on HWL proprietary data and industry insights. The release of this information would give a significant competitive advantage to a competitor.]*

Should the duty be removed and if HWL did not respond as per financial forecasts provided it could be expected that HWL would suffer market share loss with cheaper product available for retailers and consumers. However, it would be HWL intention initially to defend its market share through price support to sell existing inventories of canned peaches.

Loss of sales revenue

In order for HWL to sell its inventory of canned peaches and maintain market share it is reasonable to expect HWL will have to discount its brands by the price undercutting percentage in order to do this. A summary of this injury is available in Table 13. Year end 2025 are forecasted figures.

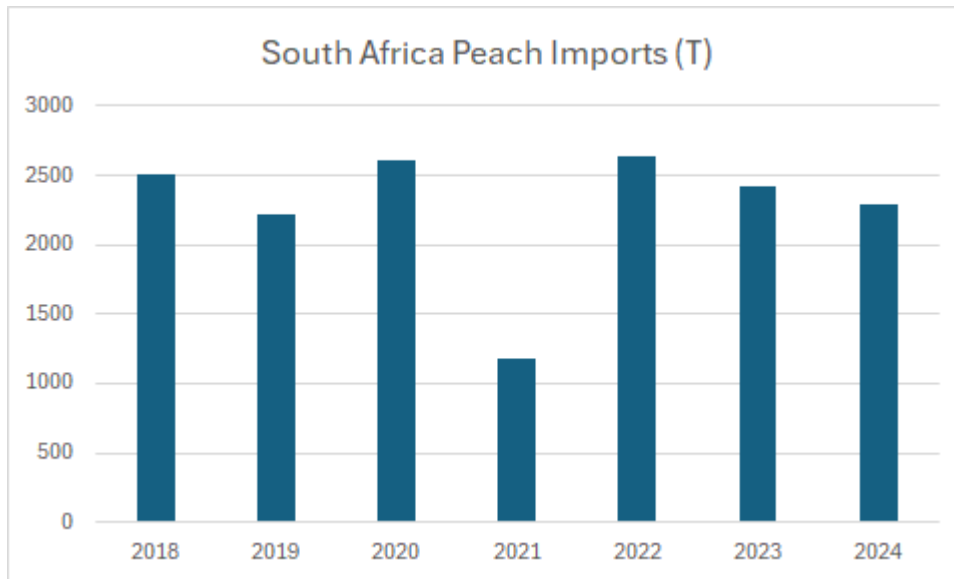
Table 13: Forecast Loss of Sales Revenue

| | Year End September 2021 | Year End September 2022 | Year End September 2023 | Year End September 2024 | Year End September 2025 |
|--------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|
| (\$,000) | | | | | |
| Sales with dumping (\$,000) | xxx | xxx | xxx | xxx | xxx |
| Sales without dumping (\$,000) | xxx | xxx | xxx | xxx | xxx |
| Loss of sales revenue (\$,000) | xxx | xxx | xxx | xxx | xxx |
| % loss of sales revenue | xxx | xxx | xxx | xxx | xxx |

Source: Confidential Appendix 10.6 & 10.7 *[Confidential HWL financial data and analysis. The release of this information would have a significant adverse effect on the submitter.]*

This forecast is based on the assumption that upon duty removal, importers will pass on cost savings to consumers. Given HWL will have existing stocks to sell we will need to compete at the price level through increasing promotional discounts with customers to pass onto consumers. This loss of sales revenue through price discounting also passes to our profit line.

A forecast reflecting this loss is available in Confidential Appendix 10.7. In Confidential Appendix 10.6 is a forecast with anti-dumping duties in place as a comparison.



Source: Infoshare

Productivity

Currently, imports of preserved peaches from South Africa are not having an injurious effect on HWL productivity. This is due to the fact that HWL sources all of the peach raw material available for processing in Hawkes Bay and converts this into canned preserved peaches.

Presently, HWL has commitments to contracted growers to take their crop for 2025 through 2026.

Return on Investments

HWL views the industry positively and continues to invest in its canned preserved peach processing operation and installed a new colour sorter at a cost of \$xx million for the 2022 season. HWL has also replaced all its peach pitters with new equipment since the last investigation. *[Confidential HWL financial investment in NZ industry. The release of this information would have a significant adverse effect on the submitter.]*

Production Capacity

HWL's production capacity is constrained by the crop its contracted orchardists can deliver. As previously mentioned HWL sources all the raw material the orchardists can deliver for conversion into canned preserved peaches.

Other economic effects

As has been agreed in previous investigations, cash flow is not a good indicator of injury due to the shared resources common to both canned preserved peaches and other products HWL manufactures.

HWL is not making claim of injury in relation to inventories of canned preserved peaches HWL currently has warehoused.

There are currently no adverse effects on employment and wages due to that fact that HWL sources the entire peach crop and converts all of this to canned preserved peaches.

In terms of HWL's ability to raise capital and investment in the industry, HWL has invested significant capital due to its favourable view of the industry moving forward. Underpinning this view is to use trade remedies to defend the local industry when it comes under attack from dumped imports and while this defence removes the injurious effects of dumped imports HWL will continue to invest in the industry.

Causal Link

The causal link between dumped imports of preserved peaches and material injury has been established in the original investigation. It was found in the original investigation that should anti-dumping duties not be put in place, material injury would occur to the New Zealand industry. With the availability of preserved peaches from South Africa for export and the continued importation of dumped canned peaches this causal link still remains in place as was determined in the original investigation.

Evidence of this causal link has been provided in this application which is:

- Significant forecast price undercutting, price depression and price suppression resulting in;
- Significant forecast loss of sales revenue leading to a significant loss of profits.

9. Confirmation of Application

I apply, on behalf of Heinz Wattie's Limited, for the initiation of a sunset review of the anti-dumping duties applicable to *Canned peaches (halves, slices or pieces) packed in various concentrations of sugar syrup and in can sizes ranging from 110 grams to 3 kilograms (A10)* from South Africa

In support of this application I attach positive evidence of :

- i. The likelihood of dumping, should anti-dumping duties be removed;
- ii. The likely recurrence of material injury to the industry from the removal of duties; and
- iii. The causal link between dumped goods and the likely recurrence of injury from the removal of duties.

Heinz Wattie's Limited makes this application as the New Zealand industry producing, for domestic consumption, like goods to those subject to the application.

Signed

| | |
|----------|---|
| Name | Simon Crampton |
| Position | Trade and Marketing Consultant on behalf of HWL |
| Date | 16 th December 2024 |

10. APPENDICES

1. *Confidential IRI Retail Market Sales Scan Data. The release of this information would have a significant adverse effect on the submitter.*
2. Statistics New Zealand Infoshare Data
3. *Confidential TradeData sourced in confidence and cannot be shared contractually.*
4. Exchange Rates
5. South Africa Domestic Peach Prices
6. *Confidential Heinz Wattie's Financials. The release of this information would have a significant adverse effect on the submitter.*
7. *Confidential Heinz Wattie's Financials. The release of this information would have a significant adverse effect on the submitter.*

Appendix 10.1 – IRI Retail Data

Appendix 10.2 – Statistics NZ Infoshare Data

| Harmonised Trade - Imports (Monthly) | | | |
|--|-----------------|---|-----------------------|
| South Africa | | | |
| Fruit; peaches, including nectarines, prepared or preserved in ways n.e.c. in heading no. 2007 and 2008, whether or not containing added sugar, other sweetening matter or spirit | | | |
| | Quantity | Cost including insurance and freight | Value for duty |
| 2023M10 | 168,578 | 616,425 | 571,503 |
| 2023M11 | 88,059 | 297,158 | 274,385 |
| 2023M12 | 146,125 | 475,197 | 452,679 |
| 2024M01 | 33,456 | 118,628 | 108,380 |
| 2024M02 | 0 | 0 | 0 |
| 2024M03 | 64,272 | 227,780 | 224,604 |
| 2024M04 | 378,816 | 1,301,721 | 1,266,003 |
| 2024M05 | 489,815 | 1,793,163 | 1,769,359 |
| 2024M06 | 249,890 | 880,444 | 866,665 |
| 2024M07 | 579,119 | 1,989,747 | 1,967,786 |
| 2024M08 | 243,753 | 800,509 | 786,215 |
| 2024M09 | 259,115 | 885,353 | 876,080 |
| | 2,700,998 | 9,386,125 | 9,163,659 |
| | | | |
| | | | |
| | | | |
| Table information: | | | |
| Units: | | | |
| Cost including insurance and freight: Dollars, Magnitude = Units (in 1s) | | | |
| Quantity: Number, Magnitude = Units (in 1s) | | | |
| Value for duty: Dollars, Magnitude = Units (in 1s) | | | |
| Footnotes: | | | |
| Quantity unit: | | | |
| Code 2008700900: Kgms | | | |
| Data is provisional for the three most recently released months. | | | |
| Aggregated Harmonised System (HS) codes may include confidential 10 digit codes, in | | | |
| All dollar values are in New Zealand dollars unless otherwise stated. | | | |
| For more information, please see www.stats.govt.nz/trade | | | |

Appendix 10.3 – Trade Data International

Appendix 10.4: Exchange Rates

| Month | NZD:Rand Avg. Rate | USD:Rand Avg. Rate | USD:NZD |
|--------|-----------------------|-----------------------|---------|
| Jul-23 | | 18.233 | 0.622 |
| Aug-23 | | 18.746 | 0.599 |
| Sep-23 | | 18.965 | 0.593 |
| Oct-23 | 11.238 | 19.046 | 0.59 |
| Nov-23 | 11.093 | 18.533 | 0.599 |
| Dec-23 | 11.582 | 18.612 | 0.622 |
| Jan-24 | 11.599 | 18.767 | 0.619 |
| Feb-24 | 11.646 | 19.002 | 0.613 |
| Mar-24 | 11.471 | 18.872 | 0.608 |
| Apr-24 | 11.248 | 18.883 | 0.596 |
| May-24 | 11.156 | 18.407 | 0.606 |
| Jun-24 | 11.306 | 18.428 | 0.614 |
| Jul-24 | 11.000 | 18.223 | 0.604 |
| Aug-24 | 10.964 | 18.050 | 0.607 |
| Sep-24 | 10.959 | 17.611 | 0.622 |
| | 11.272 | 18.707 | 0.60525 |

Appendix 10.5: South Africa Domestic Prices

| Store | Brand | SKU | Size | Price | Price/KG |
|------------|------------|-----------------|-------|--------|----------|
| Checkers | Koo | Slices in Syrup | 0.41 | 26.99 | 65.83 |
| Checkers | Koo | Halves in Syrup | 0.41 | 26.99 | 65.83 |
| Checkers | Housebrand | Slices in Syrup | 0.41 | 24.99 | 60.95 |
| Checkers | Koo | Slices in Syrup | 0.825 | 49.99 | 60.59 |
| Checkers | Rhodes | Slices in Syrup | 0.41 | 26.99 | 65.83 |
| Checkers | Homebrand | Halves in Syrup | 0.41 | 24.99 | 60.95 |
| Checkers | Rhodes | Slices in Juice | 0.41 | 26.99 | 65.83 |
| Checkers | Koo | Halves in Syrup | 0.825 | 49.99 | 60.59 |
| Checkers | Rhodes | Halves in Syrup | 0.41 | 26.99 | 65.83 |
| Checkers | Housebrand | Halves in Syrup | 0.825 | 47.99 | 58.17 |
| Checkers | Rhodes | Halves in Syrup | 0.825 | 47.99 | 58.17 |
| Woolworths | Woolworths | Slices in Syrup | 0.41 | 26.99 | 65.83 |
| Woolworths | Woolworths | Slices in Juice | 0.41 | 31.99 | 78.02 |
| Woolworths | Woolworths | Slices in Syrup | 0.825 | 48.99 | 59.38 |
| Woolworths | Koo | Slices in Syrup | 0.41 | 28.99 | 70.71 |
| Pick n Pay | Koo | Slices in Syrup | 0.41 | 26.99 | 65.83 |
| Pick n Pay | Pick n Pay | Slices in Syrup | 0.41 | 25.99 | 63.39 |
| Pick n Pay | Rhodes | Slices in Juice | 0.41 | 26.99 | 65.83 |
| Pick n Pay | Pick n Pay | Halves in Syrup | 0.41 | 25.99 | 63.39 |
| Pick n Pay | Koo | Halves in Syrup | 0.825 | 50.99 | 61.81 |
| Pick n Pay | Rhodes | Slices in Syrup | 0.41 | 26.99 | 65.83 |
| Pick n Pay | Koo | Halves in Syrup | 0.41 | 26.99 | 65.83 |
| Pick n Pay | Rhodes | Halves in Syrup | 0.41 | 26.99 | 65.83 |
| Pick n Pay | Pick n Pay | Halves in Syrup | 0.82 | 47.99 | 58.52 |
| Pick n Pay | Koo | Slices in Syrup | 4.95 | 296.99 | 60.00 |
| Pick n Pay | Koo | Halves in Syrup | 4.92 | 314.49 | 63.92 |
| Pick n Pay | Koo | Slices in Syrup | 4.92 | 314.49 | 63.92 |
| Pick n Pay | Rhodes | Halves in Syrup | 4.92 | 314.49 | 63.92 |
| Pick n Pay | Rhodes | Slices in Juice | 4.92 | 315.49 | 64.12 |
| Pick n Pay | Rhodes | Slices in Syrup | 4.92 | 316.49 | 64.33 |
| Shoprite | Rhodes | Slices in Syrup | 0.41 | 21.99 | 53.63 |
| Shoprite | Ritebrand | Halves in Syrup | 0.41 | 24.99 | 60.95 |
| Shoprite | Koo | Slices in Syrup | 0.41 | 27.99 | 68.27 |
| Shoprite | Koo | Slices in Syrup | 0.825 | 49.99 | 60.59 |
| Shoprite | Rhodes | Halves in Syrup | 0.41 | 21.99 | 53.63 |
| Shoprite | Rhodes | Slices in Syrup | 0.825 | 48.99 | 59.38 |
| Shoprite | Koo | Halves in Syrup | 0.41 | 27.99 | 68.27 |
| Shoprite | Ritebrand | Slices in Syrup | 0.825 | 47.99 | 58.17 |
| Shoprite | Ritebrand | Halves in Syrup | 0.825 | 47.99 | 58.17 |
| | | | | | 63.08 |

Appendix 10.6: HWL Financial Summary with duties in place

Appendix 10.7: HWL Financial Summary without duties in place