Trade (Dumping and Countervailing Duties) Act 1988

APPLICATION FOR A REVIEW OF ANTI-DUMPING DUTIES AGAINST PRESERVED PEACHES FROM GREECE

March 2026

Contents

1. Introduction

Executive Summary

This application concerns the review of existing anti-dumping duties on imports of dumped preserved peaches originating from Greece 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 Greece will recur, should anti-dumping duties cease to apply. This is due to the availability of Greek 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, xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx and the supporting horticultural industry. *[HWL business strategy. The release of this information would give a significant competitive advantage to a competitor]*

Without a level playing field, which trade remedies provides, HWL would be in a position where the xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx as well as the effects to downstream suppliers. *[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 Greece 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 Greece 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 New Zealand 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: xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx
Email: xxxxxxxxxxxxxxxxxxxxxxxx
[Confidential personal information. The release of which would have a significant adverse effect on submitter]

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

Any queries regarding 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.

[redacted]

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 reviewing interested parties from previous investigations.
- Foodstuffs Own Brands Limited
- Progressive Enterprises Limited

Exporters

Heinz Wattie's currently has no knowledge of all companies in Greece who are exporting to New Zealand. 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.

Referring to the 2020 review it appears no exporters participated in the review.

3. Like Goods

The imported goods are described as:

Peaches (halves, slices or pieces) packed in retail size cans

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 Greece is 5%.

Like Goods Considerations

In identifying like goods, the applicant has used the Ministry's framework 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 Greece.

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 Greece.

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.

4. Imports of Canned Peaches

Preserved peaches with the description of the subject goods are not separately identified in the Tariff of New Zealand. HWL is unable to provide the proportion of the import figures that are the subject goods of the relevant statistical key due to other imports. In addition, HWL has been unable to determine whether anti-dumping duty has been paid on imports of preserved peaches. The Ministry has access to the customs database for answers to these questions.

The import figures in Table 1 below have been compiled from Statistics New Zealand (Infoshare) data.

Country	Quantity	Cost including insurance and freight	Value for duty	VFD/KG
Australia	32,786	114,898	113,806	$ 3.47
China	2,442,749	5,934,727	5,638,353	$ 2.31
Germany	40	136	121	$ 3.03
Greece	90,604	318,387	305,497	$ 3.37
Indonesia	108	447	430	$ 3.98
Japan	301	2,227	2,148	$ 7.14
South Africa	1,657,558	5,725,679	5,551,408	$ 3.35
Spain	124,032	413,803	383,837	$ 3.09
Taiwan	20,968	82,321	80,353	$ 3.83
Thailand	6,480	52,233	50,813	$ 7.84
Viet Nam	772	2,067	1,976	$ 2.56
Total	4,376,398	12,646,925	12,128,742	$ 2.77

Table 1: Imports under Tariff Item 2008.70.09.00 Year End December 2025
Source : Statistics New Zealand Infoshare Data

HWL endeavours to source New Zealand grown fruit for its preserved peach operation with the strategy xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx. In times of short supply, Heinz Wattie's is compelled to import preserved peaches which may be subject to trade remedies. *[HWL business strategy. The release of this information would give a significant competitive advantage to a competitor]*

HWL preserved peach imports, apart from country-of-origin declarations, are labelled the same as the New Zealand products and are sold at the same regular price. The sale of these products in the New Zealand market protects the market share, shelf space and consumer goodwill for New Zealand preserved peaches in a time of shortage and does not cause injury to HWL.

HWL understands that many of the importers and some exporters previously involved in exporting preserved peaches from Greece to New Zealand remain active. If anti-dumping duties are removed from the subject goods, it is almost certain that these parties would be able to use the unfair advantage of dumped prices to increase imports of canned peaches into New Zealand.

Anti-dumping duties are in place currently for Greece, Spain, China (provisional duties) and South Africa (and now in doubt) to prevent dumping and material injury to the New Zealand industry.

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
Oak	xxx	xxx
Wattie's	xxx	xxx
Delphi	xxx	xxx
Budget	xxx	xxx
Essentials	xxx	xxx
Homebrand	xxx	xxx
Pams	xxx	xxx
Value	xxx	xxx
Woolworths	xxx	xxx
SPC	xxx	xxx
Total	xxx	

Source: Confidential Appendix 10.1 IRI Data MAT 1st February 2026

[Confidential IRI retail sales data. The release of which 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 Greece to New Zealand for year-end December 2025. From this data an estimated export price has been able to be calculated in Table 3 below.

Table 3: Export Price Year End December 2025 (NZD)

Value for duty (VFD)		305,497
Volume (KG)		90,604
VFD/KG		3.37
Currency Conversion (Euro)	0.52	1.74
Freight to port	1%	0.02
ex-Factory Euro/KG		1.72

Source: Appendix 10.2 Statistics NZ (Infoshare), HWL

The exchange rate has been found from www.x-rates.com for the year ending December 2025.

An allowance of 1.0% has been made for freight to port. This allowance has been made xxxxxxx xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx. This is a very short transit compared to the likely transit of the like goods in Greece and is most likely significantly understated due to this. Heinz Wattie's has no knowledge of like goods freight rates in Greece. *[HWL business data. The release of this information would give a significant competitive advantage to a competitor]*

Additionally, HWL has been able to obtain export volumes and value from Greece to other global markets. The source of this data is TradeData International Pty Ltd. This data summarises all peach exports from Greece for year-end November 2025. The data was in USD and an average exchange rate has been found from www.x-rates.com for each month for the year ending November 2025 to convert to Euro in the base data. Using this data gives an export price as below Table 4.

Table 4: Global Export Price Year End November 2025 (Euro)

Value for duty (VFD)		xxxxxxxxxxx
Volume (KG)		xxxxxx
VFD/KG		1.71
Currency Conversion (Euro)	1.00	1.71
Freight to port	1%	0.02
ex-Factory Euro/KG		1.70

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

Noteworthy in the TradeData data is the variance in export price from month to month in year end November 2025 which ranges from 1.51 to 1.81 Euro per KG. At the lower end of this range the ex-Factory export price calculation is below. The export price calculation is shown below in Table 5.

Table 5: Global Export Price February 2025 (Euro)

Value for duty (VFD)		xxxxxxxx
Volume (KG)		xxxxx
VFD/KG		1.51
Currency Conversion (Euro)	1.00	1.51
Freight to port	1%	0.02
ex-Factory Euro/KG		1.49

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

TradeData were also able to supply exports from Greece since January 2020 and the volume and price is shown in Graph 1. What this demonstrates is that the Greek preserved peach industry has remained one of the worlds leading exporter of preserved peaches and it is without question that a very small part of this inventory could be diverted to New Zealand should anti-dumping duties cease to exist.

Graph 1: Exports From Greece

[Confidential sourced trade data]

Source: Appendix 10.3 TradeData

Normal Value

HWL has sourced market prices for preserved yellow peaches in Greece from February 2026. This was through internet searches of major retailers in Greece. This information is available as Appendix 10.4.

The normal value calculation for a range of can sizes is shown below in Table 6.

Table 6: Normal Value February 2026

Retail Price Euro/KG		xxx
excl. VAT	13.0%	xxx
excl. Retail Margin	xxx	xxx
Freight to Customer	xxx	xxx
ex-Factory Wholesale/KG		2.53

Source: Appendix 10.4, HWL *[HWL financial data. The release of this information would give a significant competitive advantage to a competitor]*

The xxx% 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 13.0%. HWL notes this was the rate observed in the 2020 review. More information on VAT rates in Greece is available here [VAT Rates in Greece - Greek VAT rates for all goods & services]

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

[HWL financial data. The release of this information would give a significant competitive advantage to a competitor]

Dumping

A comparison of an export price based on exports to New Zealand for period ending December 2025 and a normal value estimated from a domestic price obtained in February 2026 is shown below in Table 8. Comparing the export price and normal value gives a dumping margin of 0.81 Euro per kg, or 47%.

Table 7: Dumping Margin Year End December 2025

Normal Value (Euro)		2.53
Export Price (Euro)		1.72
Dumping Margin (Euro)		0.81
Dumping Margin as % of Export Price		47%

Source: Table 3, Table 6

However, if the lower end of the exports globally from February 2025, Table 5 are analysed the dumping margin is significantly higher at of 1.03 Euro per kg, or 69%. of the export price.

Table 8: Dumping Margin February 2025

Normal Value (Euro)		2.53
Export Price (Euro)		1.49
Dumping Margin (Euro)		1.03
Dumping Margin as % of Export Price		69%

Source: Table 5, Table 6

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 Greece to New Zealand were removed, they would not be dumped.

7. Evidence of Recurrence Of Material Injury

Preface

During the injury analysis for this review, consideration needs to be given to the significant material injury due dumped preserved peach imports from China. This investigation is now in Stage 2 and provisional measures have been put in place.

HWL has demonstrated historically that it offsets cost increases through passing price increases on but has been unable to do so in 2025 due to these dumped preserved peach imports from China. With provisional measures against China in place and given the likelihood of an anti-dumping duty being placed on China, an injury analysis also needs to consider what may occur should HWL be able to pass on price increases to offset cost increases.

Increase in Imports

In the 2020 Sunset Review MBIE concluded:

- The New Zealand market for processed peaches is not large compared to many other international markets. This fact, in itself, suggests that the Greek producers would not find it difficult to supply the New Zealand market with sufficient product at short notice if the demand arises.
- From the information available on the production capacity of the Greek canned peach industry, MBIE concludes that there is sufficient capacity for Greek exporters to supply canned peaches to New Zealand.

HWL submits that this is still the case.

Price Undercutting

Should dumped canned peaches from Greece return to the market, HWL will have injury through price undercutting. The import cost used in this analysis is the global export price from Greece and cost insurance and freight as the difference between CIF price and FOB price from Infoshare data, compared with HWL ex-factory cost. This is the level of trade that has been used in previous investigations. This analysis of the level of price undercutting is available in Table 7 below.

Table 7: Price Undercutting NZD

HWL Brand	Net Sales Value/KG	Import Cost/KG	Undercutting/KG	Undercutting %/KG
Wattie's	xxx	$ 3.47	xxx	xxx
Oak	xxx	$ 3.47	xxx	xxx

Source: Appendix 10.3, Confidential Appendix 10.5, TradeData *[HWL financial data. The release of this information would give a significant competitive advantage to a competitor]*

This margin of undercutting while less than the last Greek Sunset Review due to market price being suppressed because of dumped China imports of preserved peaches, it is significant and there is no evidence to believe that if anti-dumping duties are removed that this level of undercutting will not exist.

In the event HWL successfully increases prices with anti-dumping duties being applied to China the forecast level of price undercutting is in Table 8 below.

Table 8: Price Undercutting NZD (Forecast Price Increase)

HWL Brand	Net Sales Value/KG	Import Cost/KG	Undercutting/KG	Undercutting %/KG
Wattie's	xxx	$ 3.47	xxx	xxx
Oak	xxx	$ 3.47	xxx	xxx

Source: Appendix 10.3, Confidential Appendix 10.6, TradeData *[HWL financial data. The release of this information would give a significant competitive advantage to a competitor]*

HWL is making a claim of forecast injury due to price undercutting.

Price Depression

A price depression analysis has been completed. This analysis includes two scenarios 'with' Greek duties in place and 'without'. This is shown in Table 9 below.

Table 9: Price Depression Analysis

($,000)	Year End December 2022	Year End December 2023	Year End December 2024	Year End December 2025	Year End December 2026	Year End December 2027
Revenue with duty	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
Revenue without duty	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
Revenue/KG with duty	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
Revenue/KG without duty	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx

Source: HWL *[HWL financial data. The release of this information would give a significant competitive advantage to a competitor]*

This price depression analysis is shown in Graph 2 below.

Graph 2: Price Depression

Source: HWL *[HWL financial data. The release of this information would give a significant competitive advantage to a competitor]*

In the event HWL successfully increases prices with anti-dumping duties being applied to China the forecast level of price depression increases in Table 10 below.

Table 10: Price Depression Analysis (Forecast Price Increase)

($,000)	Year End December 2022	Year End December 2023	Year End December 2024	Year End December 2025	Year End December 2026	Year End December 2027
Revenue with duty	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
Revenue without duty	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
Revenue/KG with duty	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
Revenue/KG without duty	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx

Source: HWL *[HWL financial data. The release of this information would give a significant competitive advantage to a competitor]*

This price depression analysis is represented in Graph 3 below.

Graph 3: Price Depression (Forecast Price Increase)

Source: HWL *[HWL financial data. The release of this information would give a significant competitive advantage to a competitor]*

What this price depression analysis 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 Greece would be price undercutting and price depression. Price suppression would exist with HWL 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 11.

Table 11: Price Suppression

		Year End December 2022	Year End December 2023	Year End December 2024	Year End December 2025	Year End December 2026	Year End December 2027
Wattie's	Gross Margin	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
	Costs as % of Net Sales	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
Oak	Gross Margin	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
	Costs as % of Net Sales	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx

Source: HWL *[HWL financial data. The release of this information would give a significant competitive advantage to a competitor]*

This is represented in Graph 4 below.

Graph 3: Price Suppression

Source: HWL *[HWL financial data. The release of this information would give a significant competitive advantage to a competitor]*

What Table 11 and Graph 4 clearly shows is a forecast of a significant increase in cost of goods relative to revenue along with a significant decline in gross margin and EBIT. This would be due to HWL having to increase the amount of trade spend to compete with dumped Greek 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. *[Confidential historical market share data]*

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. Ultimately HWL would suffer total market share loss with the financial damage incurred by the preserved peach business leading to its closure and total market share loss.

HWL is making a claim of forecast injury in regards loss of market share.

Loss of sales revenue

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. A summary of this injury is available in Table 12.

Table 12: Forecast Loss of Sales Revenue

($,000)	Year End December 2022	Year End December 2023	Year End December 2024	Year End December 2025	Year End December 2026	Year End December 2027
Sales with dumping ($,000)	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
Sales without dumping ($,000)	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
Loss of sales revenue ($,000)	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
% loss of sales revenue	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx

Source: Confidential Appendix 10.5 & 10.7 *[HWL financial data. The release of this information would give a significant competitive advantage to a competitor]*

This forecast assumes 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 this price level through increasing promotional discounts with customers to pass onto consumers. This loss of sales revenue through price discounting also negatively passes to our profit line. A forecast reflecting this loss is available in Confidential Appendix 10.7.

In the event HWL successfully increases prices and regains market share with anti-dumping duties being applied to China the forecast level of price depression increases in Table 13 below.

Table 13: Forecast Loss of Sales Revenue (Forecast Price Increase and Market Share Increase)

($,000)	Year End December 2022	Year End December 2023	Year End December 2024	Year End December 2025	Year End December 2026	Year End December 2027
Sales with dumping ($,000)	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
Sales without dumping ($,000)	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
Loss of sales revenue ($,000)	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
% loss of sales revenue	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx

Source: Confidential Appendix 10.6 & 10.7 *[HWL financial data. The release of this information would give a significant competitive advantage to a competitor]*

HWL is making a claim of forecast injury due to a loss of sales revenue.

Profits

The loss in sales revenue above reflects that Heinz Wattie's will need to incur more promotional spend to protect its volume market share. Therefore, this loss in sales revenue directly impacts profit. A summary of this loss in profit is available in Table 14 below.

Table 14: Forecast Impact on Profits

($,000)	Year End December 2022	Year End December 2023	Year End December 2024	Year End December 2025	Year End December 2026	Year End December 2027
EBIT with dumping ($,000)	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
EBIT without dumping ($,000)	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
Loss of EBIT ($,000)	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
Loss of EBIT Index to 2024 ($,000)	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx

Source: Confidential Appendix 10.5 & 10.7 *[HWL financial data. The release of this information would give a significant competitive advantage to a competitor]*

In the event HWL successfully increases prices and regains market share with anti-dumping duties being applied to China the forecast level of price depression increases in Table 15 below.

Table 15: Forecast Impact on Profits (Forecast Price Increase and Market Share Increase)

($,000)	Year End December 2022	Year End December 2023	Year End December 2024	Year End December 2025	Year End December 2026	Year End December 2027
EBIT with dumping ($,000)	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
EBIT without dumping ($,000)	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
Loss of EBIT ($,000)	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx
Loss of EBIT Index to 2024 ($,000)	xxxx	xxxx	xxxx	xxxx	xxxx	xxxx

Source: Confidential Appendix 10.6 & 10.7 *[HWL financial data. The release of this information would give a significant competitive advantage to a competitor]*

Such a loss of sales revenue and profit xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx. A forecast reflecting this loss is available in Confidential Appendix 10.7 *[HWL business strategy. The release of this information would give a significant competitive advantage to a competitor]*

HWL is making a claim of forecast injury due to a loss of profit.

Output

Currently, imports of preserved peaches from Greece are not having an injurious effect on HWL output (as anti-dumping duties are in place). This is because HWL sources all (or part thereof) of the peach raw material available for processing in Hawkes Bay which it converts into canned preserved peaches and there is an existing anti-dumping duty in place.

In the event anti-dumping duties were removed and a level playing field did not exist, xxxxxxxxx xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx. *[HWL business strategy. The release of this information would give a significant competitive advantage to a competitor]*

HWL is making a claim of forecast injury due to reduced Output.

Productivity

Currently, imports of preserved peaches from Greece are not having an injurious effect on HWL productivity . This is because HWL sources all (or part thereof) of the peach raw material available for processing in Hawkes Bay which it converts into canned preserved peaches and there is an existing anti-dumping duty in place.

In the event anti-dumping duties were removed and a level playing field did not exist, xxxxxxxxx xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx. *[HWL business strategy. The release of this information would give a significant competitive advantage to a competitor]*

HWL is making a claim of forecast injury due to a decrease in Productivity.

Return on Investments

HWL views the industry positively and will continue to invest in its canned preserved peach processing operation provided there is a level playing field with imports being sold in the normal course of trade and not dumped and there is an existing anti-dumping duty in place.

In the event anti-dumping duties were removed and a level playing field did not exist, xxxxxxxxx xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx. *[HWL business strategy. The release of this information would give a significant competitive advantage to a competitor]*

Production Capacity

HWL's production capacity is constrained by the crop its contracted orchardists can deliver. As previously mentioned HWL sources all (or part thereof) of the raw material the orchardists can deliver for conversion into canned preserved peaches and there is an existing anti-dumping duty in place.

In the event anti-dumping duties were removed and a level playing field did not exist, xxxxxxxxx xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx. *[HWL business strategy. The release of this information would give a significant competitive advantage to a competitor]*

HWL is making a claim of forecast injury due to a reduction in Production Capacity.

Employment and Wages

Currently, imports of preserved peaches from Greece are not having an injurious effect on employment and wages. This is because HWL sources all (or part thereof) of the peach raw material available for processing in Hawkes Bay which it converts into canned preserved peaches and there is an existing anti-dumping duty in place.

In the event anti-dumping duties were removed and a level playing field did not exist, xxxxxxxxx xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx. *[HWL business strategy. The release of this information would give a significant competitive advantage to a competitor]*

HWL is making a claim of forecast injury due to a reduction in Employment and Wages.

Growth

Currently, imports of preserved peaches from Greece are not having an injurious effect on growth. This is because HWL sources all (or part thereof) of the peach raw material available for processing in Hawkes Bay which it converts into canned preserved peaches and there is an existing anti-dumping duty in place.

In the event anti-dumping duties were removed and a level playing field did not exist, xxxxxxxxx xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx. *[HWL business strategy. The release of this information would give a significant competitive advantage to a competitor]*

HWL is making a claim of forecast injury due to a reduction in Growth.

Ability to Raise Capital Investment

Currently, imports of preserved peaches from Greece are not having an injurious effect on its ability to raise capital. This is because HWL sources all (or part thereof) of the peach raw material available for processing in Hawkes Bay which it converts into canned preserved peaches and there is an existing anti-dumping duty in place.

In the event anti-dumping duties were removed and a level playing field did not exist, xxxxxxxxx xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx. *[HWL business strategy. The release of this information would give a significant competitive advantage to a competitor]*

HWL is making a claim of forecast injury due to a loss of profit.

Factors Affecting Domestic Prices

Currently, imports of preserved peaches from Greece are not affecting domestic prices. This is because there is an existing anti-dumping duty in place.

In the event anti-dumping duties were removed and a level playing field did not exist, xxxxxxxxx xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx. *[HWL business strategy. The release of this information would give a significant competitive advantage to a competitor]*

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 manufactured by HWL.

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 (or part thereof) 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 the use of trade remedies to defend the local industry against dumped imports. HWL seeks a level playing field on which to compete. While this defence is available, it 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 continue to occur to the New Zealand industry. With the availability of preserved peaches from Greece for export, given their significant export volume, and the continued importation of dumped canned peaches this causal link remains in place as was determined in the original investigation.

This application provides evidence of this causal link:

- Significant forecast price undercutting, price depression and price suppression resulting in;
- Significant forecast loss of sales revenue leading to a significant loss of profits.
- Threat to the viability of HWL processed peach business resulting in:
    - Reduction in Output, Employment and Wages
    - Decrease in Productivity, Growth and HWL Ability to Raise Capital for Investment

8. Other Factors Affecting the Industry

Volume and Prices of Goods not Sold at Dumped Prices

HWL is not aware of any material injury being caused by fairly traded branded competitor product.

MBIE's ongoing investigation into dumped preserved peaches from China, has provisionally concluded dumping and material injury which has had a dampening effect on market prices for all brands.

Contraction in Demand or Changes in the Patterns of Consumption

There does not appear to be any contraction in demand or changes in the patterns of consumption.

Restrictive Trade Practices of; and Competition Between, Overseas and New Zealand Producers

HWL is not aware of any further restrictive trade practices that is currently affecting the New Zealand industry.

Developments in Technology

HWL does not believe that there is any evidence of a technology development relevant to a consideration of material injury.

HWL method of processing peaches is similar to that of other processors.

Export Performance and Productivity of the New Zealand Producer

HWL exports a small volume of preserved peaches to the Pacific Islands and Australia. These exports are negligible representing less than x% of HWL's canned preserved peach sales. *[HWL financial data. The release of this information would give a significant competitive advantage to a competitor]*

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 *Peaches (halves, slices or pieces) packed in retail size cans* from Greece

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 [redacted]

Name [redacted]

Position Trade and Marketing Consultant on behalf of HWL

Date 31st March 2026

10. APPENDICES

1. IRI Retail Market Data *[Confidential IRI Retail Market Data]*

2. Statistics New Zealand Infoshare Data

3. TradeData International Pty. Ltd. Export Data *[Confidential HWL sourced trade data]*

4. Greece Online Prices

5. HWL Financial Summary with duties in place *[HWL financial data. The release of this information would give a significant competitive advantage to a competitor]*

6. HWL Financial Summary with duties in place (forecast price increase and market share gain) *[HWL financial data. The release of this information would give a significant competitive advantage to a competitor]*

7. HWL Financial Summary without duties in place *[HWL financial data. The release of this information would give a significant competitive advantage to a competitor]*

Appendix 10.1 – IRI Retail Data

Refer to confidential workbook ‘Greece 2026 Application Tables’, worksheet ‘App 10.1 – NZ Market’.

App 10.2 – Infoshare Data

Harmonised Trade - Imports (Monthly)			
	Greece		
	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**
2025M01	15,341	51,692	48,951
2025M02	15,341	51,602	48,951
2025M03	0	0	0
2025M04	3,456	12,120	10,892
2025M05	0	0	0
2025M06	2,373	16,183	15,594
2025M07	0	0	0
2025M08	15,341	55,111	52,790
2025M09	20,800	63,132	63,037
2025M10	2,611	10,166	9,169
2025M11	0	0	0
2025M12	15,341	58,381	56,113
	90,604	318,387	305,497
		0.14	
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			
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

Refer to confidential workbook ‘Greece Application Tables’, worksheet ‘App 10.3 – TradeData’.

Appendix 10.4: Greece Domestic Prices

Retailer Type	Retailer	Brand (English)	Weight	Euro	Euro/KG
Supermarket	e-Fresh	Zografos	0.8000	2.28	2.85
Supermarket	Galaxias	KYKNOS	0.8250	2.98	3.61
Supermarket	Galaxias	Zografos	0.8000	2.89	3.61
Supermarket	Kritikos	Del Monte	0.8200	2.79	3.40
Supermarket	Kritikos	My Choice	0.4100	1.59	3.88
Supermarket	Kritikos	My Choice	0.8200	2.19	2.67
Supermarket	AB	Del Monte	0.4200	1.8	4.29
Supermarket	AB	Gustona	0.8200	2.72	3.32
Supermarket	AB	Zografos	0.8000	3.34	4.18
Supermarket	ABC	Del Monte	0.4200	1.9	4.52
Supermarket	ABC	Del Monte	0.8200	2.7	3.29
					3.60

Appendix 10.5: HWL Financial Summary with duties in place

Appendix 10.6: HWL Financial Summary with duties in place

gain)

Appendix 10.7: HWL Financial Summary without duties in place