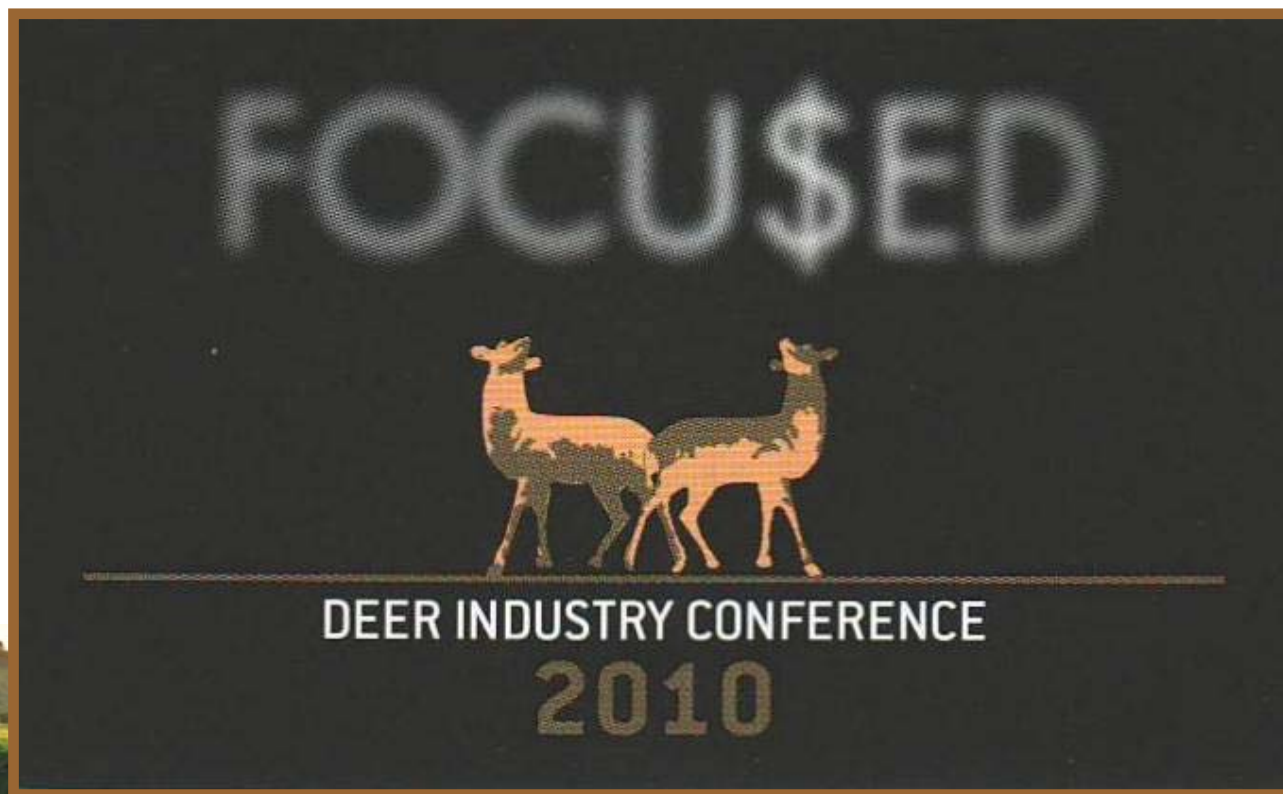




FORMAL GENERAL MEETING NAPIER, 2010





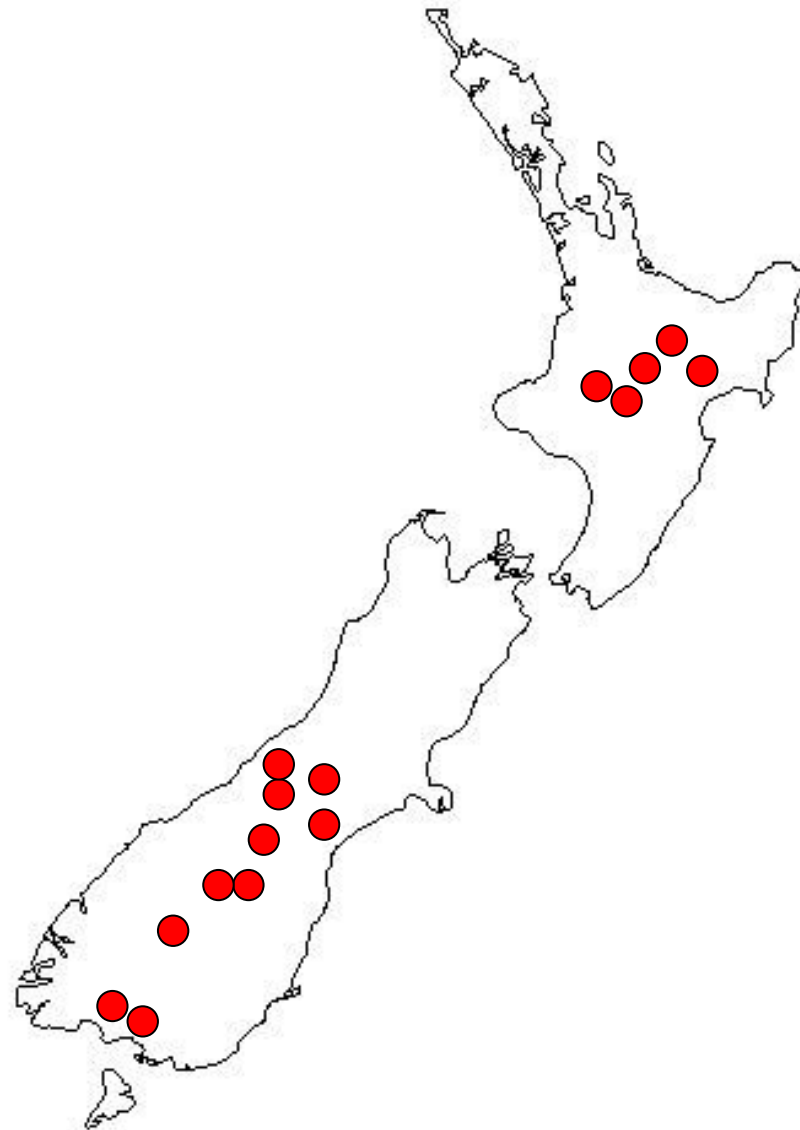
FORMAL GENERAL MEETING NAPIER, 2010

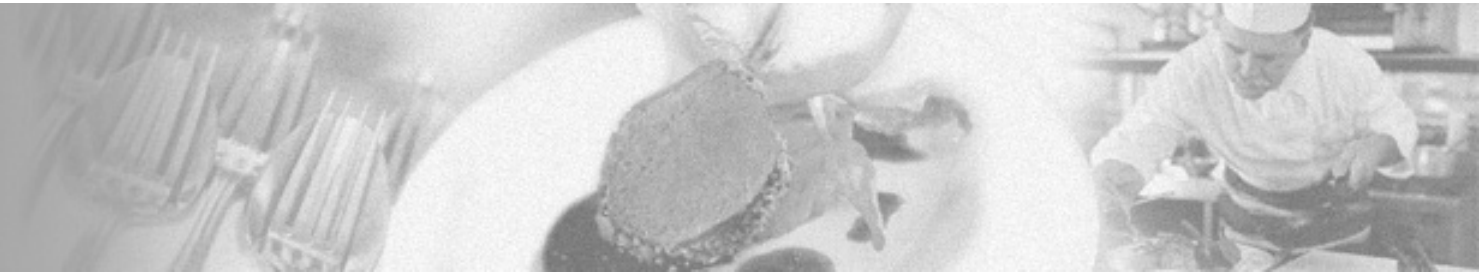
John Scurr
Chairman's Report





Forty years since 1st deer farming licence issued



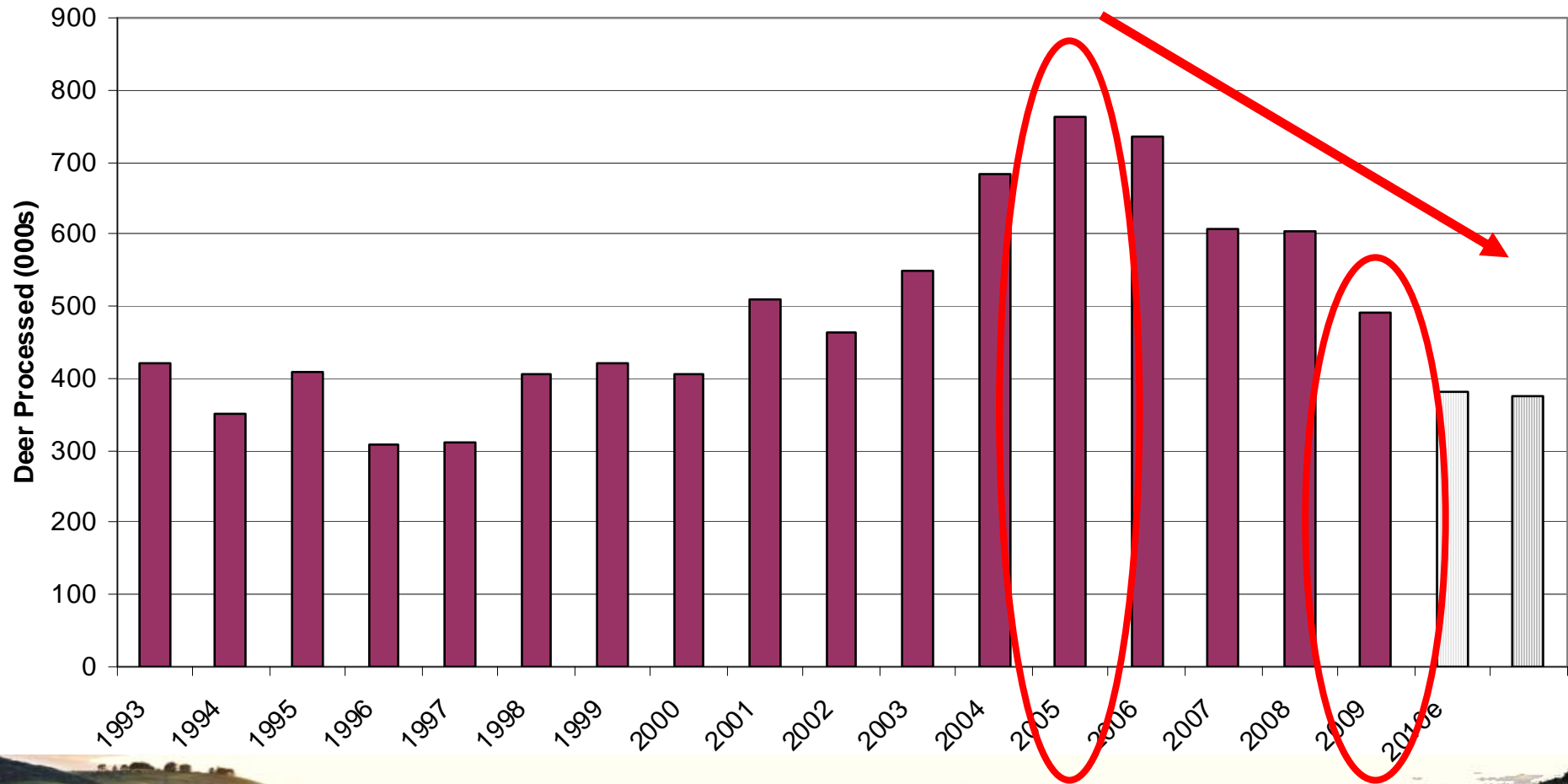


Companies presenting



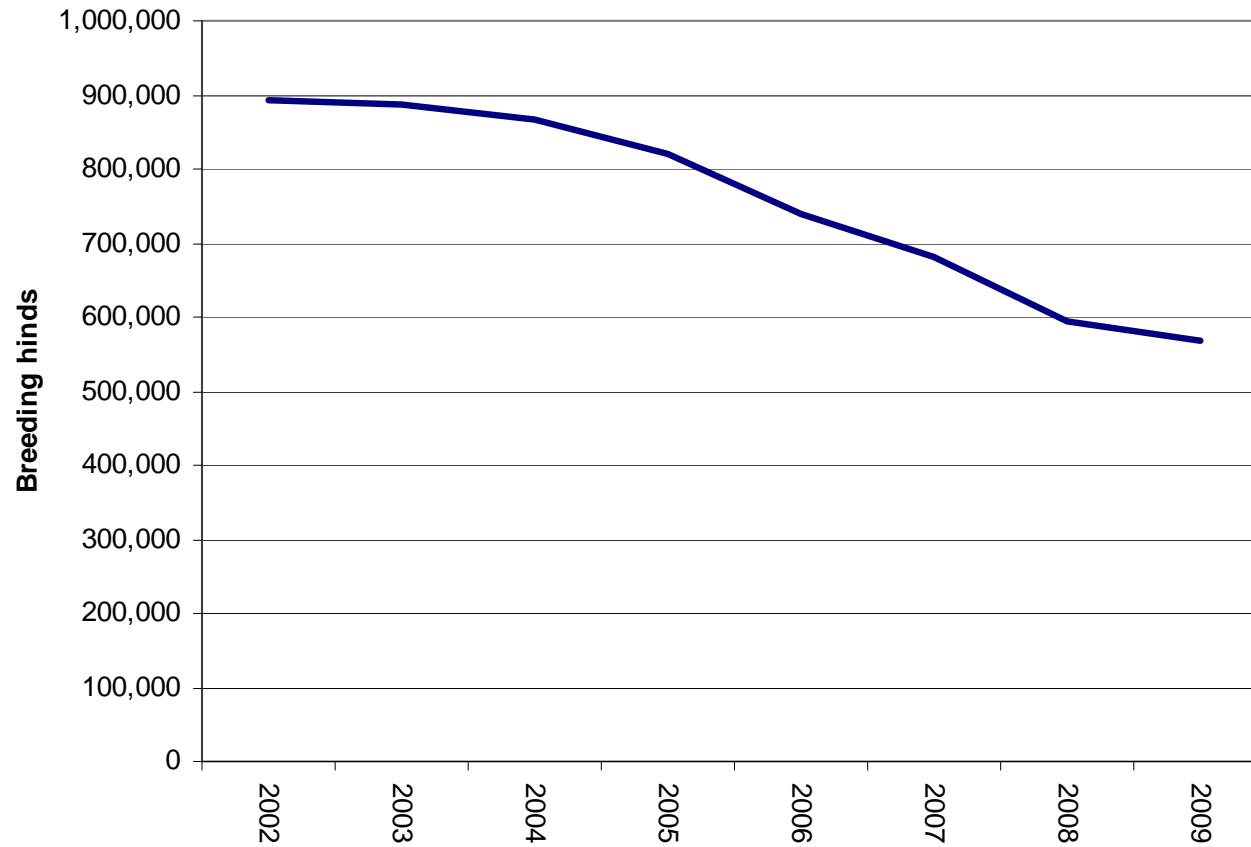


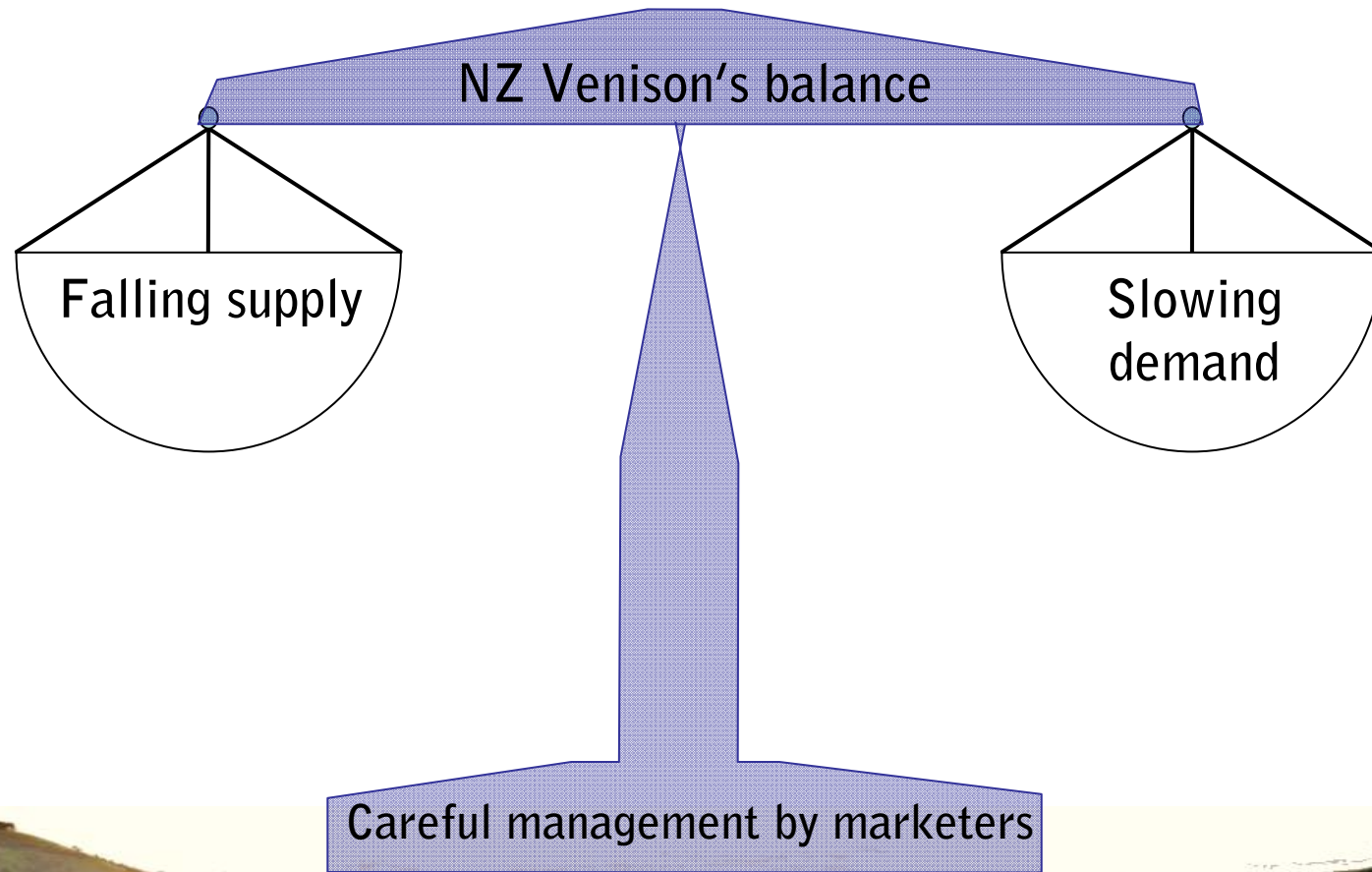
NZ Venison production 1993-2010





Breeding hinds in New Zealand

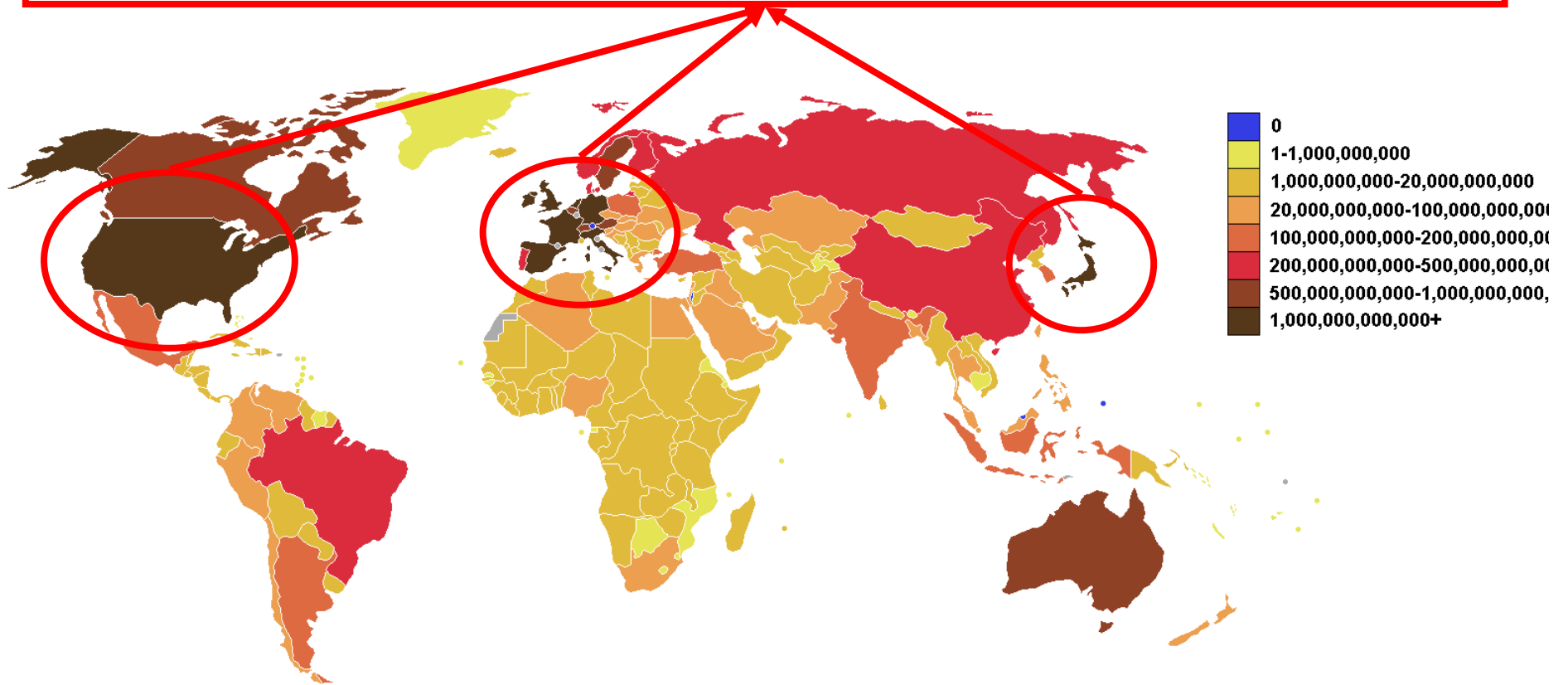






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Very high external debt



Effect of a weak euro



- NZ venison more expensive
- Harder to secure credit
- Less consumer spending
- Pattern of later purchasing





Europe vs Asia: Asia's winning



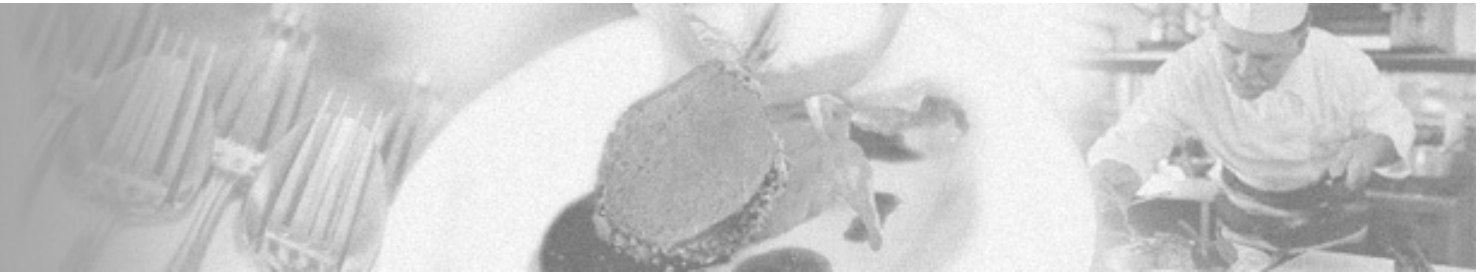
Global competitive positioning

US: OK; culture of innovation & adaptability

Europe: squeezed; quality advantages eroded

Asia: growing well; but with own challenges





....New Zealand venison

- Less venison available
- Good niche in European market
- Consistent promotion





....New Zealand venison



Top 1%:
Doing Fine

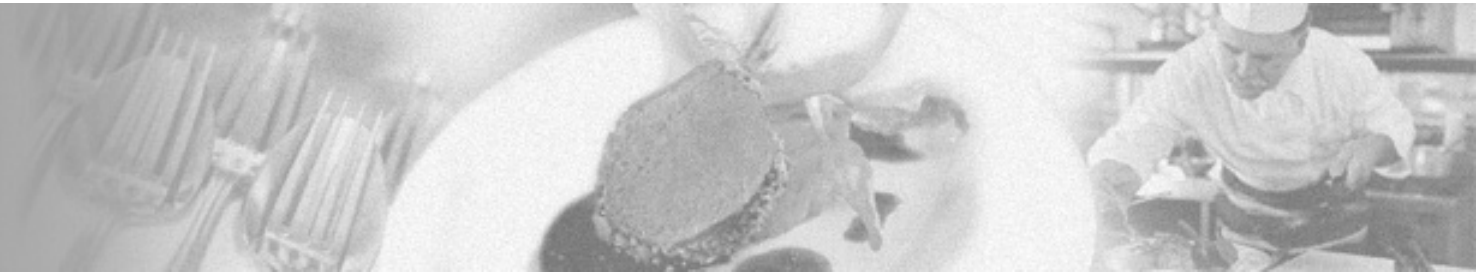


White
tablecloth:
Doing OK, if
adjusted



Budget:
Doing Fine





....New Zealand venison

- EU still largest economy in the world
- Processing under pressure as throughput decreases
- Scale is a challenge





Productivity





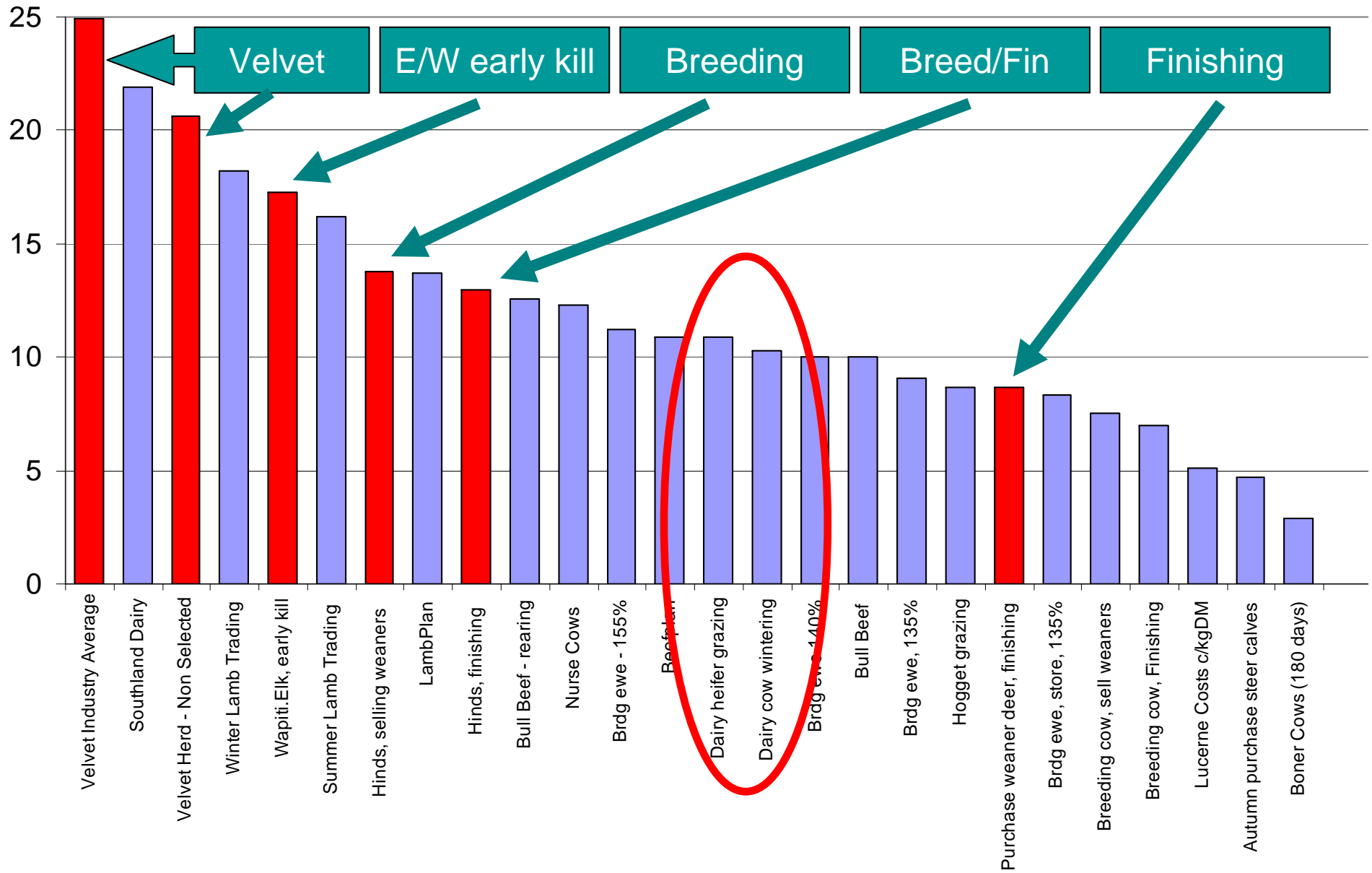
Velvet Season 2009/10

- Better prices
- Better coordination
- Must continue ... just a start





Industry profitability





Deer Industry New Zealand



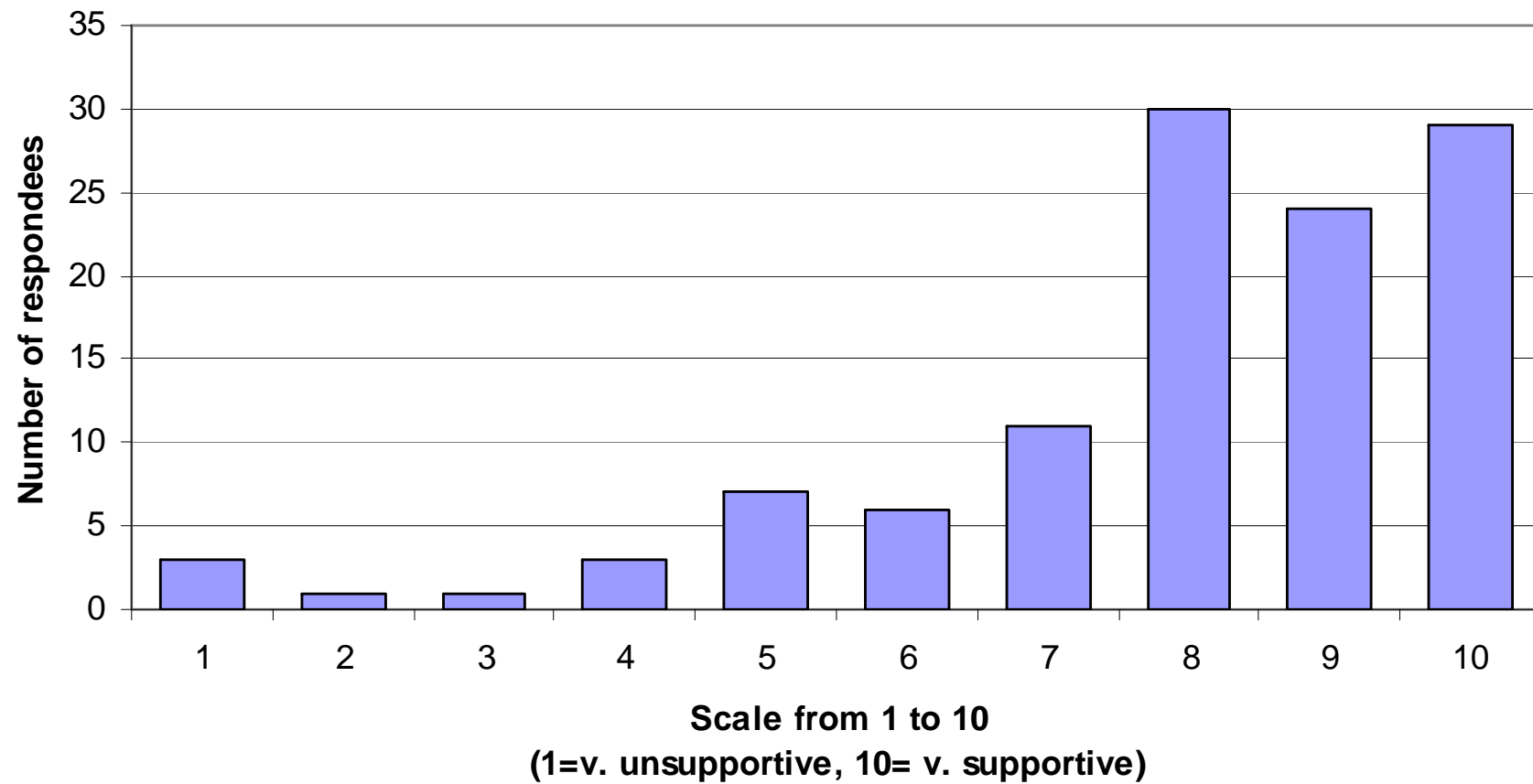
**DEER INDUSTRY
NEW ZEALAND**

Dedicated to Deer

- Commitment to you to consult
- Objective
- 130 res
- High q
- 8/10 s
- work



How supportive are you of DINZ's work, roles and functions?





Deer Industry New Zealand



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Admin costs

- Commitment to lower admin costs
- Moved to cheaper premises
- Changed IT systems





Deer Industry New Zealand



Finance update

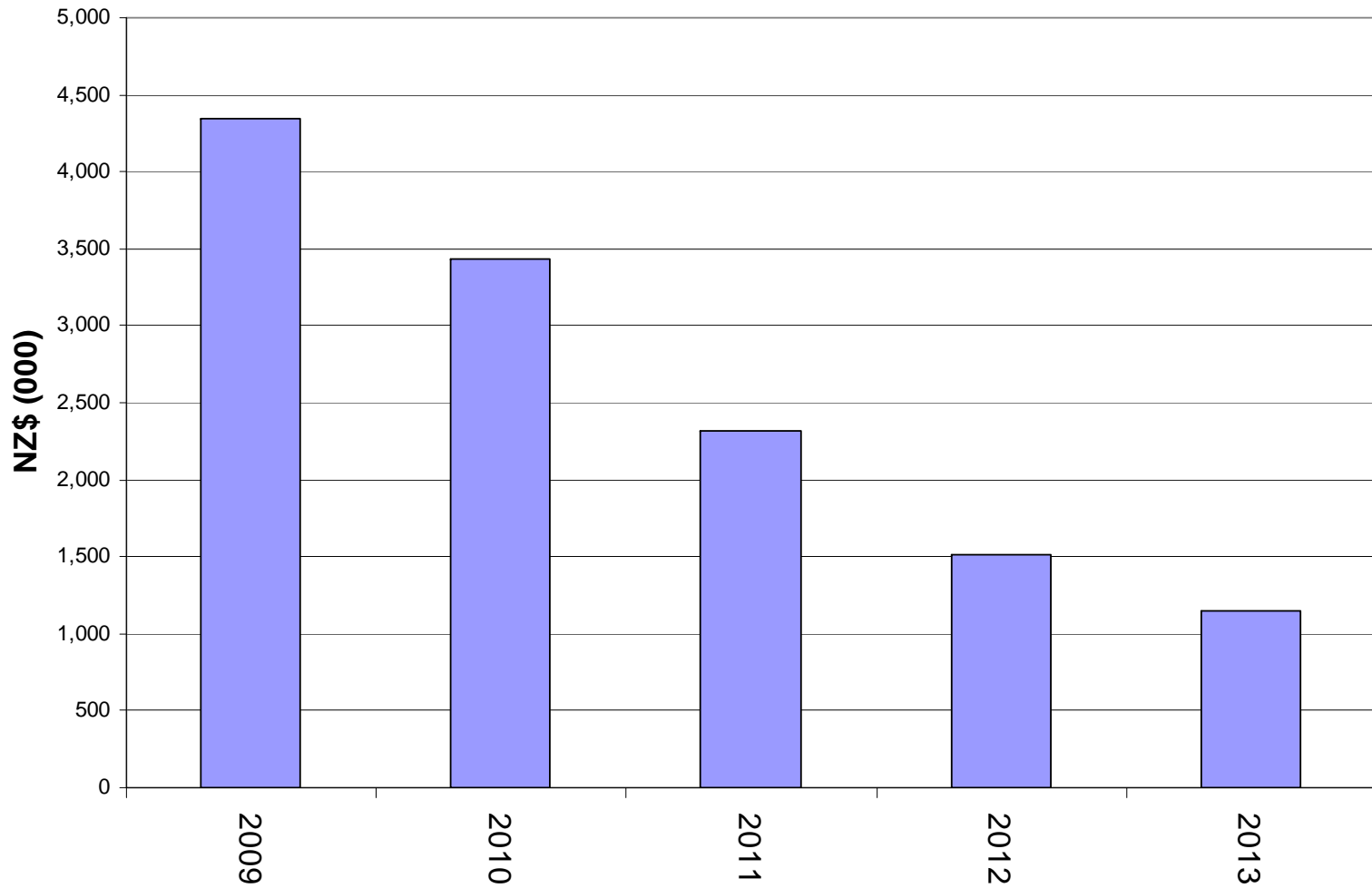
- Available at the door at morning tea

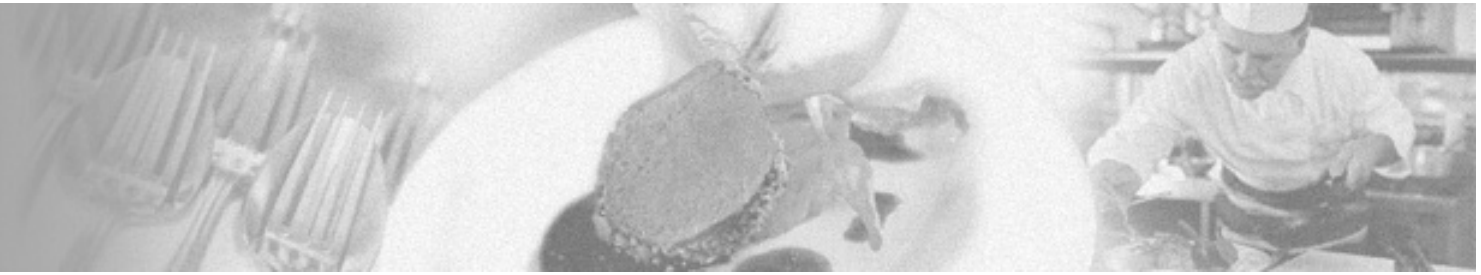
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Forecast DINZ Reserves Position





Big ticket issues

- Biosecurity: cost recovery
 - Biosecurity very important, but
 - Not as good as it could be
 - DINZ does not believe 'cost sharing' ahead of fixing the problems is the right approach





Big ticket issues

- Emissions Trading Scheme is established now
- For NZ agriculture to be included:
 - Other countries need to price carbon on farm
 - Need a practical means of mitigation and
 - Need them to be recognised in NZETS





**DEER INDUSTRY
NEW ZEALAND**

