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**THIS WEEK AT A GLANCE - PROFIT FORECAST HIT BY HOKI - SEAFRESH.**

66 words

20 September 1996

National Business Review

English

(c) 1996 The National Business Review

Seafresh New Zealand said projected earnings of \$4 million for the year ending September 1996 may be reduced by up to 50% because the company was unable to process its **orange roughy** catch prior to balance date. This had arisen because of an "outstanding" catch of hoki this season.

(c) The National Business Review, 1996.

Document natbr00020011018ds9k002ec

## FIRST SEAFRESH RESULT LOWER THAN FORECAST.

217 words  
17 September 1996  
The Dominion  
10  
English  
(c) 1996 The Dominion, INL .

WELLINGTON-BASED fishing company Seafresh reported an after-tax profit of \$357,234 for the year to June 30, down on forecast because of stockpiling of **orange roughy**.

Chairman Graham France said yesterday that the result included only nine months of Seafresh operations, from the time it was taken over by Lectrica Holdings.

He said the year had been a successful one for the company, though results were lower than forecast.

This was because Seafresh had concentrated on cheaper hoki - which had to be processed immediately because it was landed fresh - rather than on more expensive orange roughy, which, because it was frozen, could be stockpiled for later processing.

Mr France said Seafresh had about \$7 million of orange roughy in storage, waiting till the market price for the fish in the United States recovered.

"The orange roughy stock will be fed into supply gradually, depending on prices and the supply of fresh fish."

The company had also focused on squid fishing and would have 20 squid jiggers this season, compared with seven last season, he said.

Seafresh had sold some of its orange roughy quota to get more squid quota - about 3150 tonnes - and would lease some more squid quota this season, Mr France said.

(c) The Dominion, INL 1996.

Document domn000020011017ds9h001xh

## **SANFORD HIT BY DOLLAR, LOWER PRICES.**

444 words  
3 May 1996  
The Dominion  
9  
English  
(c) 1996 The Dominion, INL .

By den BERGH Van.

FISHING company Sanford blames adverse exchange rates and reduced prices for **orange roughy** in the United States for a 23.6 per cent fall in tax-paid profit.

Without forward exchange cover, the tax-paid profit of \$11.67 million, for the six months to February 29, would have been \$3.2 million worse.

Directors said the result, achieved on sales of \$167 million, was satisfactory given difficult trading conditions.

Continued poor performance from the company's Chilean operations resulted in an equity loss of \$500,000.

Managing director David Anderson said the main cause of the reduced profit was adverse exchange rates for sales not covered by forward exchange contracts. Exports had exceeded 90 per cent of annual sales. The company also had a 16 per cent reduction in the selling price of orange roughy in the United States.

"In addition, cost recovery charges imposed by the Government have been set at artificially high levels," Mr Anderson said.

The industry was adamant that such charges could not continue at the current level, he said.

"For every 1 per cent increase in the New Zealand dollar on sales for this period, group profit reduced by approximately \$1 million after tax.

"The Government should be aware that the stability of the export sector is being affected by a preoccupation with inflation," Mr Anderson said.

Export demand was strong, but external factors were affecting the company's ability to increase profitability. There was also a limit as to how far selling prices could be moved to combat the effect of the firming dollar, he said.

For many species, the company had to compete with similar species from other countries.

The New Zealand dollar has risen by 5.1 per cent against the United States dollar since last September.

But Mr Anderson said the industry had had minimal benefit from lower import costs, which should have flowed from the appreciating dollar.

Trading for the second half of the year was expected to be similar to the first six months unless the dollar weakened considerably, Mr Anderson said.

A fully imputed interim dividend of 5 cents for fully-paid shares and 2.5c on partly-paid shares would be paid on June 7.

### SIX MONTHS TO FEBRUARY 29

- 1996 1995

- \$000 \$000

Revenue - 166,921 179,395 Pre-tax profit - 18,566 25,236 Less tax - 6392 8798 Equity earnings - (500)  
(1166) Tax-paid profit - 11,674 15,272

Earnings a share - 12.6c 17.3c Int div a share - 5c 6c

Reg closes: May 24; ex div: June 7; paid: June 7.

(c) The Dominion, INL 1996.

Document domn000020011017ds530054I

## **AFRICAN FISHING VENTURE TOUGH FOR KIWI FIRM.**

By DOMINIC ANDRAE.  
439 words  
26 April 1996  
National Business Review  
English  
(c) 1996 The National Business Review

New Zealand expertise is playing a major part in the development and commercialisation of Namibia's **orange roughy** fishery.

A former Sealord flagship, Whitby, is working on a painstaking and methodical joint venture with the southwest African republic.

"I would be surprised if the exploratory work was completed within 18 months from now," Sealord chief executive Phil Lough said. "In comparison, New Zealand's orange roughy market took years and years to understand.

"We have been able to take over many of the skills developed in the New Zealand fishery, and developed by Sealord.

"That has helped the learning curve in Namibia substantially, using local skills together with the skills of Sealord.

That approach has helped shortcircuit the mistakes made in New Zealand."

The 30.75m Whitby was built in Japan in 1977 and began its working life as a pair trawler. It was later converted to work as a fresh fish trawler for orange roughy and other species.

Last year, Whitby was sold to the joint venture, Gendor Fishing (Pty), which Sealord set up in 1994 with shareholders General Development Corporation of Namibia, which has pelagic fishing interests, and Dori Namibia.

The objective is to develop the deep-water fisheries, mainly orange roughy, off the Namibian coast.

Namibia's industry has until now focused on hake and pelagic species. Fish products account for 28% of the country's exports, worth \$US297 million.

In conjunction with the exploratory work, the partners have set up a small processing plant in Walvis Bay, which is being managed by Sealord's Dave Fitzgerald.

"Although it's tough, the joint venture is going well. If it had been easy people would have been there before us," Mr Lough said.

"We are working with tough conditions and tough grounds but we are making it work.

"Whitby is working with the Namibian-registered freezer trawler Aquarius to determine what the size and nature of the resource may be, what the seasonality is, how widespread the resource is, how consistent it may be, the year classes and so on.

"A lot of groundwork is being done to make sure we understand that fishery."

Mr Lough said the product coming out of Namibia was being marketed in such a way that it did not disrupt the international orange roughy market, "which happened when the Australians moved into their resource and caused the market to collapse".

"Product is managed through existing channels that are well-experienced in handling roughy instead of through channels that could have upset market stability and confused customers."

(c) The National Business Review, 1996.

Document natbr00020011018ds4q003ko

## VALUES VARY BUT SEAFRESH A TASTY MORSEL.

By BOB DEY.  
332 words  
23 February 1996  
National Business Review  
English  
(c) 1996 The National Business Review

Just as Seafresh director Lee Lim found in a Boston restaurant that placing a slice of banana on each side of an **orange roughy** serving changed the nature of what his company had caught, now Mr Lim is finding it is quite easy to come up with different valuations.

Two-thirds of the Seafresh catch is **orange roughy**, most of it caught outside the New Zealand economic zone. Directors and promoters argue that, as the roughy catch within the zone declines, boosting prices, Seafresh will be able to take advantage of the higher prices while increasing its tonnage caught in new grounds such as the Louisville Ridge, well east of the Chatham Rise.

Analyst Kar Yue Yeo, of broker Garlick and Co, promoting a private placement to increase the share spread, used the current filleted orange roughy price of \$US4.10/lb for the 1996 Seafresh earnings forecast but said the fish could sell this year for \$US4.60/lb.

By stretching the present 40% use of vessel capacity to 60% at an unchanged fillet price, Mr Yeo was able to demonstrate a rise in discounted cashflow value from 38.6c a share to 130.7c. Alternatively, by maintaining vessel useage at 40% and selling at \$US4.70/lb, the value would rise to 62.4c.

Ernst & Young, which provided Seafresh's information memo valuation, found the enterprise was worth \$5.4 million less than Garlick and Co's figure, arising from different interpretations of the cost of capital, terminal growth rates and new joint venture potential cashflows where the Garlick valuation was higher and operating assumptions where Garlick was more conservative.

Ernst & Young valued Seafresh at \$24 million, or 40c a share, and Garlick at \$29.4 million, or 49c a share. The shares sold this week at 50c, down from 56c a week ago and well above a placement price of 35c.

(c) The National Business Review, 1996.

Document natbr00020011018ds2n000jr

## **SEAFOODS EXPORTS OUTPACE WOOL.**

66 words

9 October 1992

National Business Review

57

English

(c) 1992 The National Business Review

Seafoods exports overtook wool to become the country's third largest export earner after meat and dairy goods, the Fisheries Ministry said. Seafoods exports for the year ended August 1991 were \$.108 billion, up 36% on the previous year, compared with wool exports of \$1.05 billion. The value of the hoki catch rose 65%, squid by 90% and **orange roughy** 20%.

Document natbr00020011123doa9000gu

## **FISHING COMPANIES COMMISSION TRAWLER IN SEARCH FOR ORANGE ROUGHY STOCKS.**

58 words

6 May 1992

New Zealand Herald

3

English

(c) 1992 The New Zealand Herald

Fishing companies have commissioned the country's largest trawler, the 87m Giljaner, to search for new **orange roughy** stocks to the south of Chatham Rise. The more than \$1 million venture is being totally funded by **orange roughy** quota holders and is expected to start in early June.

Document nzhld00020011122do56006u3

## **Innovator turns FISH ROE INTO CAVIAR.**

740 words

1 November 1991

National Business Review

56

English

(c) 1991 The National Business Review

New Zealand caviar is being eaten in Sydney, Melbourne, New York and Wellington high class restaurants by the world's rich and famous. After four years of research and development Wellington Trawling Co export manager Rae Walsh has perfected a process for converting fish roe into caviar - or at least as close as any New Zealander has got to the real thing.

Chefs in Taiwan, Hong Kong and Singapore are now tasting the **orange roughy** 500 Fathom caviar to see if it meets their own high standards.

Walsh says he has reduced the salt level as much as possible but he's not sure how his product stacks up against the world's best Russian caviar which sells for around \$1,000 a kilo.

According to some of Wellington's top chefs it is good, as far as mid-range caviar goes, although nothing can compare to Russian caviar.

The capital's Grain of Salt Restaurant head chef Simon Wislang liked the product because it was natural with no artificial colouring. However competing with the Russian product is like trying to beat the French at making champagne, he says.

Walsh is delighted with the progress the product has made in such a short space of time. The caviar came on the market in June and has already won a coveted gold Printpac-UEB food award for high class specialty products and came runner-up in the enterprise award for meat, fish or poultry products.

Judges commented on the personal enterprise which succeeded in turning what was formerly a waste product into a valuable substance that now sells for \$67 a kilo.

Four years of fine tuning by Walsh and his wife came to fruition in May when a friend discovered an enzyme that successfully separated the roe. This is the secret recipe which Walsh will only describe as a "food processing aid".

The six-step process will now be used on other fish varieties with the first salmon caviar undergoing trials at present under the One Fathom brand name, reflecting the depth at which the fish is caught. Ling fish caviar is also a possibility, Walsh said.

He is looking for coloured roe so the caviar would not need the artificial colouring many of its imported competitors use. The idea for the orange roughy caviar came from the popularity of orange flying fish caviar in the United States and Japan, Walsh said. It is believed to be the only New Zealand-made caviar on the market.

But the availability of female fish is always going to determine availability of product. During the last orange roughy season, which runs throughout June, Walsh collected as much roe as he could lay his hands on and says he has enough to supply orders for the whole year. But in previous seasons product development was hindered by a lack of female fish passing through the Wellington Trawling Co, he said.

Walsh began work on the product when he was a training adviser with the Fishing Industry Board. When he was made redundant from the board two and a half years ago Walsh joined the Wellington Trawling Co and turned it around from a domestic based company to exporting 75% of its fresh chilled product to Australia, the US and Canada. The company is owned by the Basile brothers of Wellington who have also been involved in the development of the caviar, which sells through the company's present brokers.

While the process is labour intense at present, with only Walsh and one other person trained in the secret art of caviar making, a \$560,000 investment will be needed to automate the process.

The caviar goes on the market as a fresh chilled product because according to health department rules caviar cannot contain preservatives. It relies on its salt content to keep it in a stable form.

But Walsh has plans to increase its shelf life from the present 20 day period by packaging it in glass jars instead of 110gm plastic pottles. This would enable the product to sell through delicatessens, which have been reluctant to take the product so far because of its short life.

Walsh is working seven days a week to satisfy overseas demand which is taking 95% of the product. Sales doubled last week alone to more than 100 pottles but Walsh said 500 sales a week are needed to make a profit.

Document natbr00020011124dnb100g1x

**Taste for Kiwi caviar.**

110 words

25 October 1991

New Zealand Herald

5

English

(c) 1991 The New Zealand Herald

Wellington's own caviar is hitting markets in New York, Sydney and Melbourne.

The **orange roughy** fish roe is the product of three years' work by a small central Wellington fishery, Wellington Trawling Co.

Its 500 Fathom Caviar took the gold award for high class specialty products and second place in the enterprise award for meat, fish and poultry products at the UEB Printpac Food Awards in Auckland last week.

Compared with the Russian variety, which sell at about \$1,000 a kilo, the roe, originally a waste product, is extremely good value at \$67 a kilo, says Mr John Cryer, of the Fishing Industry Board.

Document nzhd00020011124dnap001f

**fishing Quotas set.**

101 words

20 September 1991

National Business Review

39

English

(c) 1991 The National Business Review

Fisheries Minister Doug Kidd last week increased total allowable commercial catch levels for seven species of fish. Catch limits for snapper remained unchanged.

At the same time Kidd gave commercial fishing companies a greater say in fisheries management by asking the industry to develop management proposals for the hoki and **orange roughy** fisheries.

On another front, Kidd appointed a six-person fisheries task force to rewrite the Fisheries Act. Commercial fishing interests are represented on the task force. Recreational fishing interests are not - a factor provoking the Recreational Fishing Council to appoint a task force of its own.

Document natbr00020011124dn9k00fgv

## **GOVERNMENT RAISES quotas FOR SEVEN SPECIES OF FISH.**

320 words

14 September 1991

New Zealand Herald

3

English

(c) 1991 The New Zealand Herald

The Minister of Fisheries, Mr Kidd, has announced more private sector involvement in fishery management, saying the industry would be developing proposals for both hoki and **orange roughy**.

He said he has also asked fishing firms to work with the Ministry of Agriculture and Fisheries "to develop contingency plans for several species where the total allowable commercial catches are being increased."

Mr Kidd issued increases in quotas for seven species yesterday, saying extra work was still to be done on stocks before a figure could be determined for snapper.

The new quotas would apply from October 1.

The limit for orange roughy in the Chatham Rise even off the South Island would remain at 23,787 tonnes, but quota holders would be required to catch at least 5,000 tonnes of it south of 46 degrees of latitude.

"I have accepted an offer by the industry to reduce fishing pressure on the main (orange roughy) spawning area of the Chatham Rise," Mr Kidd said.

Meanwhile industry and interest groups were coordinating to formulate a management plan for the West Coast hoki and hake fishery by February 28 next year. It would include a study of seal deaths as a result of fishing.

Meanwhile, the Royal Forest and Bird Society says Mr Kidd's decision to reject ministry advice to reduce the quota for Chatham Rise orange roughy could be the economic death knell for the fish stock.

"The minister's decision makes a mockery of fisheries research," said Mr Barry Weeber, fisheries researcher for the society.

The fisheries section of the ministry estimated sustainable yield at less than 8,000 tonnes, but the minister was proposing a quota of three times that amount at 23,787 tonnes.

Mr Weeber said orange roughy were extremely slow-growing fish. Some being caught now were alive when the Treaty of Waitangi was signed in 1840.

Document nzhd00020011124dn9e00ik5

**fishing companies confident of greater orange roughy catch.**

308 words  
9 August 1991  
New Zealand Herald  
18  
English  
(c) 1991 The New Zealand Herald

Fishing companies say a new **orange roughy** fishing ground in the Southern Ocean is only the beginning of such finds.

The companies are concerned that scientists are about to recommend a further reduction in the total allowable catches of **orange roughy**.

The \$145-million export industry based on the species has been hurt by the effects of growing scientific knowledge of the fishery and the apparent slow maturation of the species.

Since the quota management system was introduced in 1986, the total allowable commercial catch of orange roughy in the Chatham fishery has been cut from 38,000 tonnes, and in the Challenger fishery has been cut from 12,000 tonnes to just 1,900 tonnes.

Roughy in the Chatham fishery are thought to mature at about 20 to 23 years of age, but new studies in Australia have shown roughy there live as long as 149 years.

If the New Zealand stocks were shown to be as long-lived with slow rates of reproduction and consequent slow rates of replacement for harvested fish, allowable catches would be likely to be significantly cut.

Independent scientists working for the Ministry of Agriculture and Fisheries are now preparing stock assessments for the Minister of Fisheries, Mr Kidd, in preparation for announcements on allowable catches in September.

The season starts on October 1.

Yesterday, fishing companies reported that a joint-venture company rediscovered fish stocks originally found by a Sealord trawler following information from ministry scientists.

The new ground is off the south-west corner of the South Island on the Puysgur Bank.

It was estimated to contain about 60,000 tonnes of orange roughy, said the joint-venture company, Exploratory Fishing Company Ltd.

Fished conservatively the stock was estimated to be capable of yielding around 6,000 tonnes of roughy a year.

Document nzhld00020011124dn8900dly

**Extra \$15m and jobs tipped for new fishery.**

213 words  
9 August 1991  
National Business Review  
2  
English  
(c) 1991 The National Business Review

New **orange roughy** fishing grounds recently discovered in the southern ocean could pull in an extra \$15 million in export earnings and provide up to 280 new jobs, Exploratory Fishing Company chairman Peter Talley says.

The company was set up by the country's 19 **orange roughy** quota-holders. The \$1.2 million research trip was funded by the company with shareholders contributing funds in direct proportion to their quota holding. Concerns that the breed was being overfished sparked the decision to locate another sustainable fishing ground and Talley said the new ground would be fished "conservatively".

Fisheries Minister Doug Kidd said preliminary estimates showed the newly-discovered ground could contain about 60,000 tonnes of fish. A final report will be available in November but Talley expects boats will be fishing in the area come the new fishing year on October 1.

Talley said everywhere the research boat went it found the fish, and in some areas it was substantially larger than stocks in the Chatham rise area where orange roughy is already fished. More trips to locate other breeds, such as oreo dories and southern blue whiting, which had both appeared to be prolific throughout the trip, would be "high on the agenda".

Document natbr00020011124dn8900b4y

## **ORANGE ROUGHY Fishing PROSPECTS "promising".**

274 words

30 July 1991

New Zealand Herald

12

English

(c) 1991 The New Zealand Herald

Scientists have discovered commercially "promising" **orange roughy** fishing grounds in the Southern Ocean during a 42-day survey by the Nelson-based deep-sea trawler *Will Watch*.

The Sealord Products-owned trawler returned to Port Chalmers yesterday with more than 300 tonnes of **orange roughy** caught during the survey.

"The results look extremely promising, but we must now wait for a full analysis of all the charting and biomass data we have collected before we can actually quantify how much is there," said a research company spokesman, Mr George Clement.

The research took place on the edge of the continental slope near Stewart Island and further-south in waters up to 1,000m deep.

The \$1.2 million project was funded entirely by the 29 New Zealand fishing companies which hold orange roughy quota, through a specially set up company, Exploratory Fishing.

Three independent scientists were involved, two from the Ministry of Fishing and Agriculture and one from the University of Otago's marine science and aquaculture research centre.

The chairman of Exploratory Fishing, Mr Peter Talley, said it was the first time a large group of competing fishing companies had co-operated on such a project.

The company will present an analysis of survey research to the Minister of Fisheries, Mr Kidd, in Wellington on August 8, and expects the researchers to complete their final report in November.

Equipment installed on the *Will Watch* for the project included an automatic seabed monitoring system linked to the ship's navigation gear.

Information gathered will be used to produce charts to help the New Zealand fleet exploit the fishing grounds.

Document nzhld00020011124dn7u00goo

**Team locates new fishing area.**

296 words  
30 July 1991  
National Business Review  
4  
English  
(c) 1991 The National Business Review

A Research team, backed by the 29 New Zealand fishing companies with **orange roughy** quotas, is certain it has discovered new **orange roughy** fishing grounds south of Stewart Island.

The \$1.2 million six-week project was funded by the companies under the auspices of the Exploratory Fishing Company. Chairman Peter Talley said it was the first time so many competitors had worked together on a project such as this.

New information on the lifespan of the orange roughy had concerned members of the fishing industry who realised they had been overfishing the species without realising it. Consultant George Clement, of Clement and Associates, was brought in by the company to manage the project. Clement said people have only recently realised that the orange roughy lived from 80-100 years and did not start breeding until about 20 years old. Quotas were reduced last year and another reduction is likely.

Clement said because the industry needed to sustain its fishing grounds, it realised it would have to find new areas to fish. The project took place on Sealord's freezer trawler Will Watch, which is fitted with a seabed mapping system linked to the ship's electronic navigation gear. Data and charts still have to be fully analysed, but the team, including three independent scientists, are confident of the success of the project.

Clement gives all credit to the shareholders of the exploratory company who "put their money where their mouth was". Stakes in the company are directly proportional to the individual companies quota numbers. Clement said the future success of the industry relied on other such co-operative ventures.

He said he did not know where the idea originated although it was probably "somewhere in a pub over a beer."

Document natbr00020011124dn7u00dc1

**new zealand fishing companies touting for business at boston exhibition.**

112 words

6 March 1991

National Business Review

2

English

(c) 1991 The National Business Review

Sealord Products believes damage to Persian Gulf fishing grounds will spur Arab interest at the world's largest commercial fishing exhibition in Boston next week.

Sealord is joining six other New Zealand companies and the Fishing Industry Board at the Boston Seafood Show which is expected to attract 20,000 buyers from around the world. The Carter Holt Harvey subsidiary is planning a higher profile at international seafood exhibitions, particularly since taking over Fletcher Fishing's deepwater quota last year has doubled its annual exports to \$300 million. Sealord will focus largely on **orange roughy** and hoki in its Boston promotion effort.

Document natbr00020011124dn36003qv

**Genetic risk in fishing.**

153 words

27 December 1990

New Zealand Herald

5

English

(c) 1990 The New Zealand Herald

Commercial fishing can seriously reduce genetic diversity, according to the results of a New Zealand study into **orange roughy**.

An article in the New Scientist of December 1 discussed the effect heavy fishing has on a population over 10 years.

Research into the genetic variation of orange roughy was done by a Ministry of Agriculture and Fisheries scientist, Dr Peter Smith, and staff at the Greta Pt research centre in Wellington.

Their hypothesis was that fishing a stock leaves an impoverished gene pool, by removing the oldest and largest fish which are the most genetically variable.

Dr Smith and his colleagues studied variations in three stocks of orange roughy, in 1982 when the fishery was beginning, and then in 1988.

On each fishing ground they found a marked decrease in variation from 1983 to 1988, suggestive of a significant genetic change in these populations in less than a decade.

Document nzhd00020011129dmcr0038u

**Spawning roughy located FURTHER SOUTH.**

95 words

30 July 1990

New Zealand Herald

20

English

(c) 1990 The New Zealand Herald

Scientists with the Ministry of Agriculture and Fisheries have found spawning **orange roughy** 540 nautical miles further south than previously known.

Small numbers of **orange roughy** ready for spawning have been located south of Campbell Island.

The deputy manager of marine research, Dr Don Robertson, said the orange roughy were caught incidentally during a research survey of hoki stocks on the Southern Plateau.

The survey was not aimed at the main orange roughy depths of 800 to 1,200 m so it was unlikely to provide further information, he said.

Document nzhlid00020011128dm7u00b42

## **MAF fishing plan tried.**

307 words

3 July 1990

National Business Review

3

English

(c) 1990 The National Business Review

An experiment in controlling international fishing is being tried in the wake of drastic reductions in the **orange roughy** fishing quota.

MAF marine research manager John McKoy said efforts by the fishing industry to use one-to-one pressure on foreign vessels through direct industry contact will parallel government-to-government discussions.

One of the main orange roughy fishing areas, the Challenger Plateau, straddles New Zealand's 200 mile Exclusive Economic Zone. Fisheries Minister Ken Shirley recently announced a reduction in the total allowable commercial catch within the EEZ from 12,000 tonnes to 2,500 tonnes.

But last season about 4,000 tonnes of orange roughy were taken outside the EEZ.

Shirley has previously stated efforts to reduce the catch inside the Exclusive Economic Zone would not save the fishery if catches outside the zone continued unabated. MAF had overestimated how much fish could be taken each year, before establishing orange roughy were slow growing and late breeders.

Fishing Industry Association president Peter Talley said foreign vessels would be issued monitoring forms to record the amount of fish caught. He estimated about three to four foreign vessels would be fishing outside the EEZ. A small number of New Zealand flagged vessels would also be fishing outside the limit, but with government observers on board.

Fisheries Minister Shirley had argued to the Australians two months ago to take action to reduce the catch of orange roughy on the Challenger Plateau. Other countries fishing in the international waters last season were Norway, Japan, Korea, Spain and the USSR.

After this season, MAF will not be able to set quotas during the season, only at the start. Officials and fishing industry representatives are meeting to discuss what change to the newly announced quota - if any - should be made before the new season start in October.

Document natbr00020011128dm7300617

## **FISHING - Roughy limit scaled down.**

107 words

2 July 1990

National Business Review

2

English

(c) 1990 The National Business Review

The government has moved to protect endangered stocks of valuable **orange roughy** by cutting the species catch limit by nearly 25 per cent.

Fishermen have been warned for some time that present catch levels were threatening the survival of the industry's biggest export earner.

Maffish has proposed to cut the total allowable catch by around 70 per cent over the next four years and Fisheries Minister Ken Shirley last week announced a cut of 13,500 tonnes for this season.

Fishing on the Challenger Plateau, straddling the western boundary of the EEZ, is most affected, suffering a cut of 9500 tonnes.

Document natbr00020011128dm72005vq

## **Dwindling fish stock forces quota cuts.**

421 words  
30 June 1990  
New Zealand Herald  
20  
English  
(c) 1990 The New Zealand Herald

The Government has cut commercial quotas for **orange roughy** because of concern about declining fish stocks, says the Minister of Fisheries, Mr Shirley.

**\*\*FULL\_TEXT** The cuts would take effect from next week in New Zealand's 200-mile exclusive economic zone.

Mr Shirley said fishing industry leaders had supported the quota reductions which would apply to the fishing season ending on September 30.

The most significant reduction was for orange roughy on the Challenger Plateau, to the west of New Zealand. The total allowable commercial catches for orange roughy from the plateau will fall from 12,000 tonnes to 2500 tonnes.

"If these cuts were not made New Zealand's commercial fishery would be wiped out within two or three years," Mr Shirley said.

"The industry has been anticipating the quota cuts for some time and further reductions are expected next season to enable to orange roughy stock to rebuild."

The total reported catch of orange roughy from the Challenger Plateau had more than doubled in the past five years.

The other orange roughy quota cut was for the Chatham Rise, to the east of the South Island. The total allowable catch would drop from 32,787 tonnes to 28,787 tonnes.

Recent research had shown that orange roughy lived to more than 100 years and did not start breeding until they were 20, Mr Shirley said.

"Because they take 20 years to mature sexually, the pressure on the fishery has to be reduced to allow them to rebuild. The recruitment into the fishery is much slower than has been anticipated."

Efforts to reduce the orange roughy catch inside New Zealand's exclusive economic zone would not save the fishery if big catches outside the zone continued unabated.

"The fishing industry has agreed that the catch outside the zone will not exceed 1000 tonnes," Mr Shirley said.

He said he had also got agreement in principle from the Governments of Japan, Australia, the Republic of Korea, the Soviet Union and Norway to co-operate with New Zealand in the management of the Challenger Plateau orange roughy stock.

The Ministry of Agriculture and Fisheries research had also shown sharp declines in two other species - snapper and the deepwater alfonso.

The commercial catch of snapper from the Tasman-Golden Bay-Marlborough Sounds region would be reduced from 372 tonnes to 160 tonnes.

The catch for alfonso had also been cut from 1816 tonnes to 1250 tonnes for one of the two east coast North Island stocks.

Document nzhd00020011128dm6u006e1

## **Maffish estimates net industry scorn.**

429 words  
28 June 1990  
National Business Review  
3  
English  
(c) 1990 The National Business Review

The fishing industry yesterday lashed out at Maffish's failure to adequately assess fish stocks, claiming this was undermining confidence in the industry.

In its review of the 1988/89 season released yesterday, the Fishing Industry Board reiterated past criticism of the government's management of the fisheries resource. It said "extreme variability" in yield estimates for the industry's biggest earner, **orange roughy**, and other species threatened industry stability and called for greater accountability from Maffish experts.

The industry has been plagued over the last two years by disputes over Maori fishing rights, the cost of access rights to the resource and changes to the quota management system.

But the settlement last year of Maori claims and the government's willingness to freeze resource rentals and to use them to compensate fishermen for the new proportional quota system has removed two thorny problems holding back investment.

Despite the problems 1989 was a good year with export earnings rising more than 13%. And the industry remains confident of achieving a \$2 billion turnover and a doubling of employment by the year 2000. But fishermen are still threatened by proposed cuts to orange roughy, and doubts over quota levels for hoki and other species.

The government argues the total allowable catch of many species was set too high to sustain in the resource when the quota management system was introduced in 1986. A 70% cut in orange roughy is planned over the next four years, but the industry disputes the reduction needed.

Board investigating officer, Paul Roberts said yesterday the industry required a "firmer position on fisheries yield estimates so for planning purposes the industry can have far greater assurance of what it is allowed to fish over the next five to 10 years".

He claimed the industry had little confidence in the ability of Maffish experts to provide reliable estimates. Fishermen wanted more money poured into research to give them greater certainty over fish numbers, he said.

The government this year announced it was spending \$25 million on a new research vessel, But Roberts said the government needed to use more of the funds it gained from the sell-off of quotas in 1986 for research.

He suggested greater contestability for fisheries research funds would help produce better results. Despite the uncertainty he said the outlook for the industry was still good with overseas demand for seafood having "rocketed" in recent years. There was also scope for more expert earnings from the fledgling aquaculture industry and untapped fish species such as southern blue whiting.

Document natbr00020011128dm6s005ex

**Fish waste finds market in Japan for Moana Fisheries.**

183 words

23 May 1990

National Business Review

1

English

(c) 1990 The National Business Review

A small south Auckland firm plans to export processed **orange roughy** waste to the Japanese.

Moana Fertilisers Ltd will make a trial shipment next week of 80 drums or 20 tonnes of fish fertiliser for Japan's home garden and intensive farming markets.

The deal can lead to commercial use of orange roughy guts and heads which are now mostly dumped, says Moana managing director Clive Sinclair.

He already supplies a local liquid fertiliser market, though he advertises his New Zealand fish product as a pasture nutrient supplement. Sinclair says unlike the local product, the Japanese have asked for nitrogen, phosphorous and potassium to be added. Ultimately he would want to convince the Japanese that this may not be necessary, depending on soil conditions.

Sinclair says there are others round the world producing fish fertiliser, such as in the US, but one advantage he has is the relatively wasteful processing practices in this country. There is plenty of waste to provide what Sinclair says is a high quality source of trace elements for pasture.

Document natbr00020011128dm5n003lj

**FISHING Boats may switch flags over NEW QUOTA policy.**

198 words

9 May 1990

New Zealand Herald

4

English

(c) 1990 The New Zealand Herald

Fishing boats will be forced to sail under flags of convenience if **orange roughy** caught in international waters must be counted as part of New Zealand quota entitlement, says the Fishing Industry Association.

New policy, announced in Australia by the Minister of Fisheries, Mr Shirley, favoured overseas fishing interests, said the association president Mr Peter Talley. Under the policy, any **orange roughy** caught by New Zealand-registered fishing boats in the Challenger Plateau area - but outside the 200-mile exclusive economic zone - would have to credit their catch against their New Zealand quota entitlement.

The aim is that fishing without orange roughly quota entitlement would no longer be possible in international waters.

The Opposition spokesman on fisheries, Mr Maurice McTigue, said he doubted the legality of the proposal to compel fishermen to count their catch in international waters against their New Zealand quota.

Mr Talley said the proposal meant the New Zealand fishing industry would be commercially disadvantaged. Vessels from countries such as Japan, the Soviet Union and Norway would not have to pay a "resource rental" for fish they caught in international waters, while New Zealand vessels would.

Document nzhd00020011128dm59001vp

## **New Zealand Fisheries Minister on orange roughy trip.**

277 words

5 May 1990

New Zealand Herald

4

English

(c) 1990 The New Zealand Herald

The Minister of Fisheries, Mr Shirley, is in Australia this weekend for talks with his Australian counterpart on ways to establish a regime to save the **orange roughy** fishery.

**\*\*FULL\_TEXT** The lifespan of **orange roughy** is similar to that of humans. They live between 60 and 100 years and usually do not breed until they are in their 20s.

But in the past five years alone, catches of orange roughy in the Challenger Plateau area of the Tasman Sea have risen from about 5000 tonnes a year to 14,000 tonnes and at those rates, Mr Shirley says, the species will be gone within a few years.

Although New Zealand can control the allowable catch to be taken of a species within the country's 200-mile exclusive economic zone, it cannot regulate the fishing boats in international waters where the orange roughy is also found.

Mr Shirley will meet the Australian Minister for Primary Industries, Mr Kerin, in Melbourne tomorrow to discuss ways of saving the fisheries.

"I will urge that we take a collective approach on this and that we establish a regime that can ensure the continued management on a sustainable basis.

"That is the objective and I think we can do it."

Mr Shirley said that, if that could be achieved with Australia, New Zealand would then have to move internationally to get other nations to accept the position.

He is expected to announce soon the first steps to reduce the numbers of orange roughy caught, with an expected cutback of allowable catch in the exclusive economic zone to about 2000 tonnes a year.

Document nzhlid00020011128dm55002nl

**Valuable fish in first quota for new Maori Commission.**

167 words

10 March 1990

New Zealand Herald

5

English

(c) 1990 The New Zealand Herald

The first fish quota for the new Maori Fisheries Commission will include the valuable **orange roughy** and hoki species, the Minister of Fisheries, Mr Shirley, said yesterday.

The quota is to be granted by the end of this month, and Mr Shirley said a report prepared for the commission, which stated that the quota was "almost devoid" of valuable species, had been prepared last month before the package had been put together.

"We were obliged to advise the commission of what we had on stock but it was always the intention to spend this month on the full package," he said.

"We are about to secure the hoki that has now become available and the Crown holds substantial stocks of orange roughy, particularly in Chatham Rise, so we can meet the requirements on that."

There was also agreement to deliver quota on rock lobster and 5 per cent would be granted by the end of October this year.

Document nzhd00020011127dm3a005c3

**Fish quotas expected.**

92 words

18 October 1989

New Zealand Herald

5

English

(c) 1989 The New Zealand Herald

The Minister of Fisheries, Mr Moyle, is expected to announce introduction of proportional quotas and a freeze on resource rental increases this week.

Mr Moyle last month indefinitely deferred introduction of proportional quotas, which were to take effect from October 1, while talks between Maori, Government and industry representative continued. It is understood the parties have reached agreement on several longstanding issues including a staged reduction in the Chatham Rise **orange roughy** total allowable catch.

A spokeswoman for Mr Moyle would not say when the announcement would be made.

Document nzhld00020011129dlai00kpr

**Roughy fight not over yet.**

166 words

1 August 1989

New Zealand Herald

5

English

(c) 1989 The New Zealand Herald

Arguments between scientists and the fishing industry over cuts to the **orange roughy** catch are expected to continue despite an increased fisheries research allocation.

The research share of the \$47.59 million fisheries vote was doubled to about 50 per cent in the budget last week, with a long-awaited provision to buy a new research ship included.

But Dr Robin Allen, the acting director of the fisheries group of the Ministry of Agriculture and Fisheries, said it would be another 30 years before anyone could confidently predict future orange roughy reproduction rates.

This question was at the heart of the dispute between the ministry and the Fishing Industry Association over when cuts to the total catch should be made, he said.

The Minister of Fisheries, Mr Moyle, has proposed a 5000-tonne reduction in the orange roughy catch at the start of the next three fishing seasons but the industry argued a reduction was not necessary before October next year.

Document nzhd00020011129dl8100f5a

## **Orange roughy fisherman plan fight over quotas.**

352 words  
12 July 1989  
National Business Review  
2  
English  
(c) 1989 The National Business Review

**Orange roughy** fishermen are planning a council of war to decide their strategy for fighting a government plan to slash by more than 70% the amount of the prized fish that can be caught each year.

The holders of the 15 largest quotas for **orange roughy** will meet at the end of the week or early next week in response to an announcement by Fisheries Minister Colin Moyle last Friday that the total allowable catch (TAC) will be gradually reduced to 8,000 tonnes by 1992, down from 28,000 tonnes this year.

MAFFish officials say the species is over-fished and the reductions are necessary to keep the fishery commercially viable.

The announcement of proposed TAC reductions was coupled with the news that commercial fishing quotas, starting October 1, will be a percentage of the TAC for each species, rather than tonnages as is now the case.

Fishing companies say MAF is changing the quota system to protect itself from the cost of buying back quotas when catch limits are reduced.

At current prices, for example, the government would have to pay fishermen \$120 million to compensate for the proposed loss of orange roughy rights.

In addition, fishing companies say the schedule for reducing roughy quotas is unreasonably fast.

David Anderson, president of the Fishing Industry Association, said a recent study by a British fisheries consultant showed phased-in reductions in roughy fishing could begin in October 1990, a year later than MAF wants.

MAF's tighter schedule, Anderson said, could cost the country "in excess of \$200 million in export earnings" without having "any positive effect on the biological resource."

The Fishing Industry Board is likely to enter negotiations with the government over compensation both for the loss of orange roughy rights and for "the transferring of the risk of TAC adjustments from government to industry" the new quota system will bring, said board spokesman Paul Roberts.

Although Moyle pledged in his Friday statement to discuss compensation issues with the fishing industry, MAF officials won't say what form that compensation might take.

Document natbr00020011129dl7c00by8

## Moyle Takes Knife to Orange Roughy Quota.

401 words  
17 May 1989  
National Business Review  
1  
English  
(c) 1989 The National Business Review

Fisheries Minister Colin Moyle has slashed the **orange roughy** catch by 15% and warned further cuts are needed to revive the troubled fishery.

Moyle's decision to cancel the Crown's share of the annual quota comes in the wake of a MAFFish report showing the present catch of 38,000 tonnes to be unsustainable.

With orange roughy having a longer than expected life-cycle, it suggested quota cuts of up to 80% might be necessary.

And Moyle has backed up MAFFish saying yesterday that "cancelling the Crown's quota is only the first step. Further action is necessary to reduce pressure on the fishery."

The size of future quota cuts has not been decided, but he warned they would be "substantial".

A thorny problem will be how the cuts are applied across the industry. The 5500 tonnes owned by the Crown is normally put out to tender each season. The rest is owned mainly by the big fishing companies such as Fletchers, Skeggs and Sanfords.

Companies having their quotas cut could well claim compensation for lost income while some will be angered that investment planned on the basis of future quotas may have been wasted.

While the industry was quick to condemn the MAFFish report saying further research was needed, it has adopted a wait and see approach to Moyle's move.

Fishing Industry Board deputy chief executive Greg Billington admitted any substantial cuts would be a worry and the board would seek an urgent meeting with Moyle.

Fisheries consultants employed by the board have agreed with MAFFish that the total allowable catch needs to be reduced, but not for some years and not to the levels suggested.

The industry is clinging on to its biggest single money spinner, currently netting at over \$170 million in export earnings; 23% of the industry's total exports.

Moyle conceded orange roughy was critical for the industry saying major reductions in the total allowable catch would cause big changes in the catching and processing sectors.

"Clearly we need to ensure the orange roughy is protected from overfishing, but we also need to ensure our management controls have regard for the continued viability of the fishing industry," he said.

The 5500 tonnes of Crown quota has been withdrawn from tender less than a month before the season starts peaking off the Chatham Rise, the main fishing ground.

Document natbr00020011129dl5h008oo

### **Reduction in roughy.**

109 words

17 May 1989

New Zealand Herald

5

English

(c) 1989 The New Zealand Herald

The total allowable catch of **orange roughy** this season will be cut because stocks are running low.

The catch will be reduced to 32,637 tonnes by cancelling the Crown's 5,513-tonne quota.

The Minister of Fisheries, Mr Moyle, said the cuts followed a recent ministry report which showed orange roughy took longer to mature than was previously believed and raised fears that the stock was being fished faster than it could be replaced.

Further quota reductions were needed in the next few years to reduce the pressure on the fishery, Mr Moyle said.

The size of future reductions would be set after consultation.

Document nzhd00020011129dl5h00c7i

**Orange roughy row flares up.**

102 words

15 May 1989

National Business Review

3

English

(c) 1989 The National Business Review

MAFFish has hit back at industry comments accusing the department of not giving enough regard to the uncertainty about its **orange roughy** research when recommending huge cuts in the quotas for the fishery.

A MAFFish report released this month suggested cuts of almost 80% may be needed to protect the fishery.

But the industry say MAFFish, mainly because of a lack of finance, has not got enough research to say so definitely what cuts are needed and when.

But MAFFish says it knows the uncertainty of its research and the suggested cuts are with that full knowledge.

Document natbr00020011129d15f0087c

**Reduction in orange roughy fishing quota is disputed.**

89 words

15 May 1989

New Zealand Herald

2

English

(c) 1989 The New Zealand Herald

A report commissioned by the fishing industry suggests that an immediate reduction in **orange roughy** quotas is not needed.

The report, prepared by the Marine Resource Assessment Group at the Imperial College of London, says the **orange roughy** stocks need to be safe-guarded but there is no need to panic.

It suggests the long life cycle of the fish ensures a large buffer of young fish which means a considerable lead time is possible before any remedial action is necessary.

Document nzhd00020011129dl5f00bfm

**Government penny-pinching on marine research is blamed for poor forecast of orange roughy stocks.**

675 words  
12 May 1989  
New Zealand Herald  
6  
English  
(c) 1989 The New Zealand Herald

Government penny-pinching on marine research is being blamed for the apparent collapse of multi-dollar **orange roughy** stocks.

Details of how far wrong the Ministry of Fisheries appears to have been in assessing the long-term viability of the species are only just being released.

\*\*FULL\_TEXT The latest findings suggests catches from the country's biggest orange roughy fishery will have to be cut from more than 30,000 tonnes a year to about 8000.

This is almost certain to lead to a pitched battle between the ministry and the fishing companies which have invested tens of millions of dollars in deepwater trawling and processing equipment.

Not only are people and equipment facing the likelihood of redundancies, but big question marks must hang over the value of the orange roughly quota, which has lately traded at around \$6000 a tonne.

The big chagces in roughy stock assessment are also causing ripples of apprehension about the validity of the scientific information in other species.

One thing agreed on by observers from both sides of the argument is that not enough resources have been put into fish stock assessment before decisions on how much quota to allocate have been made.

And one of the main problems for the scientists has been the lack of a dedicated deep-water research vessel, first mooted in the mid 1970's and successively promised in a series of ministry budgets in the mid 1980s.

In its place a handful of dedicated scientists have had to rely on chartering commercial deep-water trawlers to work in depths of up to 1200m where orange roughy are caught.

For several years the resourceful scientists were able to pay for this by offering a fish for charter deal.

But the reforming zeal of a Treasury determined to place a cash value on everything in the country killed this arrangement.

Worse still, Treasury then backed down on a \$6 million promise to supply extra funds to the ministry's research budget so the scientists could legitimately hire the services of a deep-water trawler for research.

What irks so many fishermen is that the resource rentals and other fees they pay each year for access to the fisheries are about twice as much as is spent on research and policing - the balance disappears into the consolidated fund.

When the quota management system was introduced it was touted as a device that would essentially change fishing from a hunting industry to a farming business.

By working out how many fish there were in each species and fast they bred and became part of the adult breeding stock, it was planned to allocate finite amounts of quota so that each species would maintain a viable population.

It has proved difficult and costly getting reliable information on which to make these judgements for the inshore species.

In some species the change from hunting to harvesting is showing signs of success.

Snapper and trevally are two of the more common varieties which appear to be re-establishing their numbers since the quota system was introduced for inshore species in October 1986.

However, studying species which spend their lives in the darkness of the deep-water environment is a much more complex business.

At the depths where orange roughy and other commercially valuable species live it is not possible to tag and release fish for subsequent recapture and comparisons in growth and other biological details.

Complex mathematical models have to be developed from measuring and studying large numbers of fish.

The latest techniques in genetic identification can also be used to try to identify different points of origin and other useful information.

For many species the cost of doing this research may never pay for itself.

At least for orange roughy, which last year earned the country \$169 million in export receipts - the most important species in an industry which earned \$722 million - fishermen argue that the cost of reliable research will be worthwhile.

Document nzhd00020011129dl5c00bhb

## **Fishing industry rejects report on orange roughy.**

246 words

9 May 1989

National Business Review

3

English

(c) 1989 The National Business Review

The fishing industry has slammed a MAF-Fish report which recommends huge cuts in the **orange roughy** quota.

President of the New Zealand Fishing Industry Association David Anderson said the industry totally rejected the MAFFish report and further research into the resource was needed urgently.

A longer-than-expected life cycle of the fish brought up fears the current 38,000 tonne a year quota could not be sustained and a report by MAFFish suggested cuts of almost 80% in the quotas.

The report says the reductions could be introduced slowly but states clearly the current fishery can not sustain the harvest now allowable.

But Anderson says there has not been enough research into resources for MAFFish to recommend such cuts.

He said he did not blame the ministry for the lack of research but laid the blame squarely on government.

"They (government) are very quick to beat their chest over a \$100 million fishing resource," he said.

But, he said, when it came time to fund research, government actions have been notable by their absence.

He said the overseas consultants hired by the industry to work with MAFFish are likely to disagree with the ministry's findings. The consultants will be meeting with industry representatives tomorrow to discuss the matter.

Anderson said until further research was done, industry could not accept the MAFFish report.

"After all it was only three years ago MAF increased the quota," he said.

Document natbr00020011129dl59007pw

**Fletcher forms US unit to market fish.**

183 words

1 March 1989

National Business Review

15

English

(c) 1989 The National Business Review

Fletcher Fishing Ltd has set up a wholly-owned US subsidiary, Fletcher Seafoods Ltd USA, to hook the American market.

The Seattle-based company, which will have an East Coast sales manager in New York, will market **orange roughy** and hoki.

The subsidiary's president, Ron Marion, has experience in the US food industry. Marion was an executive with one of the top 540 food service distributors in the US, Gordon Food Service Inc of Grand Rapids Michigan.

Encouraged by a rise in US fish consumption prompted by health concerns, Fletcher Fishing's chief executive Jeff Jackson sees considerable export potential, for both fresh and frozen fish.

The US market is Fletcher's largest after Japan.

Jackson says service to US customers will improve significantly, and the range of Fletcher fishing products will expand.

Fletcher Fishing also plans to set its marketing outlet in Europe.

Charles Barkla, formerly with the NZ Kiwifruit Authority in Europe, is based in France to head this development.

Barkla is experienced in export marketing in Europe, Australia and the Pacific Basin.

Document natbr00020011129dl31003ef

**Wilson Neill Ltd has bought Pukekohe Fisheries Ltd, a specialist seafood trawling and processing operation based in Pukekohe, south of Auckland. The transaction is subject to Commerce Commission approval.**

218 words

23 April 1987

New Zealand Herald

4

English

(c) 1987 The New Zealand Herald

Pukekohe Fisheries is a medium-sized fishing company operating six trawlers off the northern half of the North Island. It owns a significant quota of premium fish species such as **orange roughy** and snapper. All products are processed at the company-owned factory in Pukekohe.

Mr Wilson Neill chairman, Mr J A Valentine, said the investment was an important step in the development of Wilson Neill's objective of becoming more involved in the catching and processing sector of the New Zealand seafood industry.

"Wilson Neill has been a major export broker of seafoods for more than 15 years and investment in catching and processing is a natural development for us," Mr Valentine said.

"We regard Pukekohe Fisheries as of strategic value, providing Wilson Neill with both a presence in the major domestic market for New Zealand seafood and also complementing the activities of Townsend and Paul in Napier which we acquired in March of this year.

"The company has been extremely well managed by the Callaghan brothers and it is intended that they will continue to provide their valuable management involvement with the company in the medium term."

Document nzhlid00020011204dj4n002s1