



NEWSLETTER

Volume 4, Issue 2

July 2002

Special points of interest:

- Change of Face
- The Market Review
- State Development Grant

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A Change of Face

It has happened! The members of Natures Fruit Company voted to change from a co-operative to a public unlisted company.

By now you would all be aware that conversion happened on 1 July and we are now known to the Australian Securities and Investments Commission (ASIC) as The Fruit Company Limited. However we will continue to use the trading name, Natures Fruit Company.

The change in name will do nothing to change the way in which business is conducted. We will still espouse the co-operative ideals and work tirelessly for the betterment of shareholders.

Of course, with a change in corporate structure, goes a re-vamp of stationery and rules (the Company Constitution), and shares in a new entity.

In early July, you should have received a letter setting out your shareholding in the new entity (on our new stationery) and a copy of the new Constitution. If you have not re-

ceived either of the above, please call the office so we can rectify the matter.

Of course with a new structure go some other changes. At the last Board meeting, Graeme Thomas stood down as chairman and George Green was elected to the position.

Coming to a new organisation as CEO, and as a new-comer to the world of avocados, I can say that Graeme, in his role as chairman, assisted me greatly, and continues to do so as a director. As I talk to shareholders and others in the industry, it is clear that Graeme is held in high esteem as the most knowledgeable person in the Australian avocado industry today. Many thanks Graeme.

Market Review

As the season progresses, it is becoming increasingly apparent, this season will be short in both volume and time. The supermarket chains are aware of the difficulties being experienced and are demonstrating a degree of flexibility in our ongoing relations.

The central markets are now trading at a more normal level for this time of the year, and pricing has generally firmed across most markets. As the West Australian markets be-

gin to access their own early season fruit, the excellent volume of fruit (at excellent prices) we have been providing into WA, will reduce substantially over the coming weeks.

Greenskins

We are managing to supply Woolworths with a small quantity of the Wurtz they have ordered, and we will continue to supply Woolworths-Victoria for the foreseeable future.

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State Development Grant

\$
\$\$
\$
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\$

In early May, NFC began discussing with State Development the possibility of securing some grant money to assist in the development of our web site.

In late June, we lodged a formal application based on a revamped development program to provide extensive shareholder information on the web site.

I am pleased to announce that our application has been recommended; we are now waiting for the Director General to sign off on the grant.

The grant is based on dollar for dollar expenditure, meaning that NFC can now develop a much more sophisticated web site

than originally planned.

Consequently, the work planned for release earlier, has been postponed until final confirmation has been received.

We hope that this will be received soon and that stage one of the web site will be operational by the end of August.

New Email Addresses

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Please note that NFC is soon to change its electronic "post office".

All email addresses will then have the following form:

- Addressee's first initial followed by surname
- "@" sign
- naturesfruit.com.au

So the new email addresses for staff are as follows:

Shaun

speters@naturesfruit.com.au

Mike mclements@naturesfruit.com.au

Suzanne slond@naturesfruit.com.au

Bryan braphael@naturesfruit.com.au

Kylie and Jenny can be reached on:

admin@naturesfruit.com.au

We will advise you when these changes come into effect.

New Shareholders, Lost Shareholders



Since the last Newsletter, a number of applications to join NFC have been received and accepted by the Board. We welcome the new shareholders listed below:

- G&P Briggs
- A&E Thompson
- J Williams
- Mildura Fruit Company
- Tony Potter

- Fountainhead Sustainable Farms

The following shareholders' address is unknown; please call the office if you know their whereabouts:

- Dackway P/L - A & C Haris
- LJ & ET McCartin

Six shareholders resigned prior to conversion as they were no longer avocado producers.

Support Gary and Logan Youth

Many of you would know Gary Poole (Murray Bros in the Brisbane Markets).

Gary is not only one of our most respected agents, but he is also committed to looking after the less privileged youth in the Logan area of Brisbane, through his involvement in the **Spot Youth Foundation**.

Most of the kids are from broken homes, live on the streets and have addictions and little hope. The foundation provides counseling, job programs, housing, food, clothing and furniture.

The foundation is a registered charity and so donations are tax deductible.

Gary and 11 others are planning to ride from

Brisbane to Goondiwindi and return (800 km) over a two day period.

If you would like to sponsor Gary (on a per kilometre basis) or to make a donation, please contact the office.

Remember this is a chance to make a difference in some young person's life who may not have had the opportunities that we have had.

Please give till it hurts, because it's going to hurt Gary.



A Recipe for Good Health

Chicken Coleslaw (Serves 2)

Ingredients

- 1 cup chopped chicken breast
- ½ of ripe Avocado, cubed
- 1/3 cup walnuts
- 2 cups coleslaw mix (or cabbage)
- ½ cup mayonnaise
- ¼ cup vinegar
- ½ cup diced Colby or Cheddar cheese
- ¼ cup broccoli florets

- ¼ cup diced sweet pickles
- ¼ cup diced celery
- 1 green onion, diced
- pinch of salt
- dash of pepper

Preparation

Mix all ingredients and allow to rest in refrigerator for 1 hour before serving.

“Cook up a storm”

Market Review (Continued)

(Continued from page 1)

Sharwil is the current star of the avocado market in respect of price, top sales being \$1 per tray ahead of Hass.

During the first week of August we will be packing greenskins into our new King Green branded trays. It is our intention to market our shareholders' greenskin varieties as a separate brand with a distinct identity that will

be easily recognizable in our key central market accounts as well as the supermarket chains. We hope that this will say to the market that greenskins are just as good a piece of fruit as a Hass (some would say better, but that's another story).



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t/a Natures Fruit Company**

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Australia's Best Avocados



"The Fruit Company Limited will strive to continue to be a successful, respected Australian agribusiness through close customer/supplier contacts and consistent production of competitive products and service to the avocado industry"

Corporate Directory

George Green, Chairman	+61 7 4157 7127
Nola Stumm, Director	+61 7 6550 4021
Rod Dalton, Director	+61 7 5466 1316
Rod Kippen, Director	+61 7 4159 9142
Graeme Thomas, Director	+61 7 4697 9170
Bryan Raphael, CEO	+61 7 5441 3699
	0438 713 580
Mike Clements, Marketing	+61 7 5441 3699
	0408 076 783
Shaun Peters, Production	+61 7 5441 3699
	0438 710 194
Suzanne Lond, Accounting	+61 7 5441 3699
	0416 257 765

SCAGA

Next meeting to be held:
4 September
Ken & Muriel Webb's property
Hebron Grove
Taintons Lane WOOMBIE

Production

Nambour Production

July has been a particularly busy period for the Nambour Pack Shed with product being sourced from the Bundaberg, Sunshine Coast and Toowoomba/Blackbutt areas respectively.

The quality of fruit emanating out of the Nambour Pack Shed has been exceptional with a large percentage of fruit being packed as Premium.

Production Staff packed an average of 2500 units per day for the last 5 weeks at an average production efficiency of 21.5 units per hour. Well done to all the floor staff for a great effort!

Other crops

All members who have previously supplied NFC with crops other than avocado are urged to get in touch with Shaun or Mike at the Nambour office so we can ascertain the potential for

THROUGHPUT		
Period ending 30 June 02		
SHED	Month Actual	YTD Actual
BFA	6900	13932
HWNS	1706	6240
NFC	27146	126056
NQld	496	50335
Consolidated	36248	196563

NFC to contract pack and or market this fruit.

Crops that NFC has previously handled include, but are definitely not limited to - Lychees/ Longans, Citrus, Custard Apples, Pineapples, Persimmons (Fuji Fruit) and Mangoes.

If the volume and demand is out there we would be very keen to talk to any interested parties.