



# **Primary** WOOL CO-OPERATIVE LTD

*100% farmer-owned co-operative, committed to capturing the real value of wool, returning profits to members and supporting industry-good initiatives.*

December 2013

## **2013 Primary Wool Co-operative Highlights**

### **1. Membership growth**

Over 100 new members have added \$230,000 of new capital to Primary Wool Co-operative in 2013. We now have over 1,100 members.

### **2. Discounted wool packs saved members overs \$300,000**

As farmers, we saw the deteriorating state of the nations recycled wool packs so took advantage of the opportunity to invest in an industry-good opportunity that will directly benefit members and the industry.

In May Primary Wool Co-operative began to offer [discounted wool packs](#) to members supplying wool through Elders Primary Wool. In total, the wool packs saved our members over \$300,000.

### **3. Rebates paid**

In 2013 rebates to members supplying wool through Elders Primary Wool auctions totalled \$308,000. This is a \$58,000 increase on 2012.

### **4. Dividends paid**

In March, Primary Wool Co-operative paid a 10% dividend to all ordinary and rebate shareholders. This was made possible by a profit of \$831,000 in 2012 and followed a profit of \$954,000 in 2011. It is a huge achievement and is the result of prudent management and the profitability of our joint venture in Elders Primary Wool.

### **5. Just Shorn™**

The [Just Shorn™](#) brand continues to grow steadily in the United States. A New Zealand team travelled to the CCA convention with the mission of growing strategic relationships, engaging with retailers, visiting brick and mortar stores and developing a better understanding of the

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Just Shorn™ future. They arrived home encouraged about the future of the brand and additional international opportunities.

## **6. Elders Primary Wool profit**

Elders Primary Wool, the joint venture between Elders and Primary Wool Co-operative, has earned a profit of \$2,986,000 in 2013 up from \$1,861,000 in 2012. By virtue of the co-operative model, members were able to share in the profits of the Elders Primary Wool trading entity.

## **7. Support of Campaign for Wool NZ**

Campaign for Wool NZ works hard to promote the properties and the uses of wool through events, Brand Partners and social media.

Primary Wool Co-operative continues to fund administrative and communications positions through the Campaign for Wool NZ as we believe it is important the organisation communicates effective messages in order to raise the profile of wool in New Zealand and around the world.

## **8. Close working relationship with Wools of New Zealand**

We have established a working relationship with Wools of New Zealand and continue to explore opportunities to build unity and trust within the wool industry.

You can rest assured that the Co-op has one mission and that is to improve the fortunes of wool growers. Your directors will embrace, support and endeavour to be part of every opportunity that achieves this goal.

## **9. New Website**

We are pleased to announce that we have been working on a new Primary Wool Co-operative website that you can now see and and test here: [www.primarywool.co.nz](http://www.primarywool.co.nz).

You are encouraged to visit and use this as a resource and to direct your friends, neighbours and family where to join. You will be able to find [monthly newsletters](#), [grower stories](#), and use tools to explain and [understand our Co-operative difference](#).

Merry Christmas from our board to you! We hope you are able to enjoy the holidays with those you love. Thank you for your support throughout 2013 and look forward to the year ahead.

Bay de Lautour

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Chairman

Contact Details

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