

5 February 2026

Weekly news update from the KPMG Agribusiness Network

Welcome to this week's issue of Field Notes, a summary of Agribusiness news from across the sector, prepared by the KPMG Agribusiness network.

Week in review

In Aotearoa...

[Rural insurer FMG says it is increasingly assessing insurance cover on a case-by-case basis in regions with elevated natural hazard risk to avoid overexposure and ensure long-term solvency](#) [4 February, Farmers Weekly].

This approach reflects a broader industry shift toward risk-based pricing, due to more frequent severe weather events and the growing cost of reinsurance.

[Biosecurity New Zealand has successfully used radio-tracking technology to locate ten yellow-legged hornet nests on Auckland's North Shore](#) [3 February, The Country]. The method involves attaching small radio transmitters to worker hornets and following their movements back to the nest site.

[Fonterra Co-operative Group Limited has begun construction on a \\$75 million expansion of its Clondeboye butter plant in South Canterbury](#) [3 February, The Country]. The project will increase capacity by 500,000 MT and produce a wider range of butter formats, including Halal and Kosher options, it is expected to create 16 new jobs, with the new line scheduled for commissioning in early 2027.

In International news...

[Australia has granted full regulatory approval for the genetically modified \(GM\) Purple Bliss tomato, authorising its commercial cultivation and retail sale nationwide](#) [30 January, ABC News]. This variety will become the country's first fresh GM whole food to enter mainstream retail channels.

[In the United Kingdom, the Department for Environment, Food & Rural Affairs is investing £21.5 million \(NZ \\$48.9m\), into 15 innovation projects to move them from research into everyday farming practice](#) [31 January, Farming UK]. The programme, including new crops and low emissions technology, aims to help farmers cut emissions, improve resilience to extreme weather, and boost productivity.

[Spinneys, a premium UAE-based supermarket chain, is set to enter the Philippine market through a joint venture with Ayala's ACX Holdings](#) [29 January, ABS-CBN News]. The partnership announced plans to open 12 Manila stores over the next four years, with the first two locations scheduled to open in late 2026. The grocer will bring curated imported goods, private-label products, and a 'joy of discovery' retail experience aimed at the country's growing affluent consumer base.

[American retailer, Costco, is facing a class-action lawsuit over its 'no preservatives' claim on its rotisserie chicken](#) [31 January, Supermarket News].

The plaintiffs argue the label is misleading because the product contains sodium phosphate and carrageenan, which are used to slow microbial growth, maintain quality and texture and extend shelf life.

Spotlight stories

Technology Spotlight: [DeepSight takes augmented reality to the factory floor](#) [2 February, AgFunder News]

Canadian-based technology company, DeepSight has developed an AI powered augmented reality (AR) training platform designed to help food and industrial manufacturers onboard staff faster and more consistently across complex factory floor operations. It uses smart glasses to capture what experienced operators see, say, and do, turning those recordings into clear, standardised digital work instructions within minutes. Originally built as a 3D AR engine, the platform has evolved into a full knowledge capture system that produces visual, multilingual guides for complex tasks, reducing training time and error rates, as well as managing, workforce turnover more effectively.

Fertiliser Spotlight: [Global dynamics continue to shape fertiliser prices](#) [3 February, Farmers Weekly]

Global fertiliser prices are set to remain high and volatile as geopolitical tensions, strong demand, and constrained supply chains continue to dominate the market. Ballance Agri Nutrients highlights three major pressures: India's increased urea purchasing, China's continued export restrictions, and tight supply for sulphur caused by reduced Russian exports. Collectively these factors are maintaining pressure on global fertiliser supply and affordability.

This week's headlines

[Singapore University Trials Carbon-Labelled Menus to Lower Food Emissions](#) [2 February, Green Queen]

The National University of Singapore (NUS) and Green Finance Institute have partnered with carbon accounting platform Zevero to develop and pilot carbon labelled menus across 90 campus dining outlets, marking the university's first campus wide initiative to display meal level emissions. The trial is designed to evaluate whether transparent carbon information influences meal choices; and advance NUS's goal of building a low carbon campus, potentially offering a scalable model institutional decarbonisation in the foodservice sector.

[Race to uncork India trade deal on wine](#) [2 February, Farmers Weekly]

New Zealand's proposed free trade agreement (FTA) with India risks losing momentum for wine exporters following the European Union's success in negotiating a more advantageous arrangement. Under the EU-India agreement, tariffs on most EU wine will fall to 30%, compared with 50% for New Zealand wine. New Zealand's agreement includes a Most Favoured Nation clause, which means its exporters would receive any tariff cuts India later offers to other partners. However, this benefit only applies if the NZ-India FTA enters into force before the EU-India agreement.

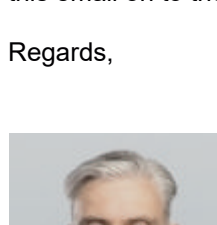
[Panama voids Hong Kong-based firm's canal port contracts](#) [31 January, BBC News]

Panama's Supreme Court has annulled contracts that allowed Hong Kong based company, Panama Ports Company, to operate two container terminals at either end of the Panama Canal. The court ruled that the laws underpinning the concession were unconstitutional. The company, which has run the Balboa and Cristobal ports since the 1990s, said the ruling lacks legal basis and warned it threatens the livelihood of thousands of workers at the port. Panama's president has reassured the public that port operations will continue without interruption.

At KPMG, we believe that the future success of New Zealand depends on our ability and willingness to add value to our primary produce and take it to the world. Keeping informed on the latest news and discussions is just one of the ways to make this happen for New Zealand's most significant contributor to prosperity.

If others in your organisation would find this publication useful, please forward this email on to them. They can then [subscribe](#) to our weekly newsletter.

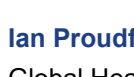
Regards,



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