



## FIJI COMMERCE COMMISSION

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1<sup>st</sup> November, 2010.

### Press Statement

#### Announcement of New Prices for Basic Food Items

On 29<sup>th</sup> September 2010, the Minister Aiyaz Sayed-Khaiyum, the Attorney General and Minister for Justice, Anti Corruption, Public Enterprise, Industry, Tourism, Trade and Communications signed off a Price Control Order giving powers to the Fiji Commerce Commission to set prices of a range of essential items - including some food and fuel items. This authority to the Commission arose from a study that the Commission undertook to examine why prices were so high despite Government having a price control on them.

The Commission, having studied the then PCO and the market, made a submission to the Minister that there was problems with the old Price Control Order of 1970 and how it defeated delivery of the objectives of the Government as well distorted demand side of the market.

In light of the Commissions submission and Cabinet had approved a new Price Control Order, , **Commerce (Price Control) (Percentage Control of Prices for Food Items (No 1) Order 2010** ("Order") which empowers the Commission to Control prices of specified items which were price controlled either by the non-imposition of duty or otherwise.

The items that will be subjected to this Order are: Milk including baby milk, baby food, imported butter, chicken, corned beef and mutton, edible oils, imported dried leguminous vegetables, garlic, ghee, imported fish and other seafood, margarine, noodles, onions, imported potatoes, imported rice, sheep meat, sugar, tea, medicine, premium unleaded petrol, kerosene, white benzene and pre-mixed out board fuel.

The Commission today announces a new set of prices for these items. Following the implementation of the new cost model, the prices of the price control items have fallen by 10 to 20%.

Table 1: Average Price Reduction

No.	ITEM	AVERAGE REDUCTION
1.	Rice	14%
2.	Potatoes	13%
3.	Garlic	12%
4.	Onion	13%
5.	Tin Fish	13%
6.	Corned Mutton	13%
7.	Corned Beef	13%
8.	Split Peas	13%
9.	Lamb Chops, Necks, Shanks	16%
10.	Tea	15%
11.	Edible Oil	15%
12.	Margarine	10%
13.	Noodles	20%
14.	Salt	19%
15.	Imported Butter	10%
16.	Sardines	13%
17.	Powdered Milk	12%
18.	Liquid Milk	12%

These prices will come into effect from 6<sup>th</sup> November, 2010.

The Commission's officers will be on the ground to ensure that the new prices are indeed imposed by retailers and traders. Those found in violation will be imposed a spot fine up to \$10,000 payable within 21 days or face legal proceedings and pay a fine up to \$20,000.

We look forward to working with the retailers and traders and looking forward to fully deliver on to the objectives of the Commission.



Dr Mahendra Reddy, Chair, Fiji Commerce Commission.