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[2016

Prices Regulation Act (Chapter 320)

DECLARATION OF RICE AS A MONITORED GOOD

PURSUANT to Section 32A of the *Prices Regulation Act* (Chapter 320) (“the Act”), I, Patrick Pruaitch, Minister for Treasury declare rice specified in the Schedule below to be a declared monitored good for the purpose of this Act.

This Declaration, which is accordance with the recommendation in the Rice Industry Final Report dated 31st December, 2015 prepared by the Independent Consumer & Competition Commission (“the Commission”) shall come into effect on the date on which it is published in the *National Gazette*.

The Commission shall monitor the price of, 1kg Roots rice brand supplied by Trukai Industries Limited or its associated companies from its mill in Lae, as listed in Schedule 1.

SCHEDULE

- (i) Monitor the ex-factory gate weighted average price (inclusive of all discounts) of Trukai 1 kilogram packaged rice with the Roots Rice brand; and
- (ii) Monitor prices in retail stores across PNG of Trukai Roots rice brand in 1 kilogram packages.

In this declaration, the Commission shall expect Trukai Industries Limited to provide ex-factory gate prices net of all discounts for their 1kg packaged Roots rice.

From the effective date of this declaration, the Commission shall cease to monitor the prices of 25Kg, 20Kg, 10Kg, 5Kg and 0.5Kg Roots Rice packages supplied by Trukai Industries Limited from its Lae milling facilities.

This declaration for rice remains in force until 31st December, 2020.

Dated this 15th day of January, 2016.

Hon. P. PRUAITCH, CMG, MP.,
Minister for Treasury.