



## FIJI COMMERCE COMMISSION

**HEAD OFFICE & CENTRAL EASTERN  
DIVISION**

Level 1 Garden City Complex, Raiwal,  
Suva.

P O Box 5031, Raiwaqa, Suva.

Phone: (679) 337 2178

Fax: (679) 337 2389

Email : [helpdesk@commcomm.gov.fj](mailto:helpdesk@commcomm.gov.fj)

Website: [www.commcomm.gov.fj](http://www.commcomm.gov.fj)

**WESTERN DIVISION**

1st Floor, Downtown Holdings Bldgs,

155 Vitogo Parade,

P O Box 594, Lautoka

Telephone/Fax: (679) 666 1853

**NORTHERN DIVISION**

Lot 3, Silas Ramzaan Street,

P O Box 262, Labasa

Telephone/Fax: (679) 881 1155

### Final Authorisation

## Ex-Factory Grade 300 and 500 Rebar Price

### Fletcher Pacific Steel (Fiji)

Date Issue: 08 April 2014

© Fiji Commerce Commission

*Promoting Competition in the Fiji Markets*

## 1.0 Introduction

- 1.1 The Fiji Commerce Commission ("Commission") released the final determination on the wholesale rebar price of Grade 300 and Grade 500 on 15 April 2013 authorising a 3.14% decrease for Fletcher Pacific Steel (Fiji) ("FPSF"), a Division of Fletcher Building Limited to be effective from 01 May 2013.
- 1.2 On 09 January 2014, the Commission requested for information from FPSF to update records and perform necessary preliminary assessment.
- 1.3 On 17 March 2014, the Commission formally called for submission on Ex-factory Grade 300 and Grade 500 rebar price to undertake detail analysis of steel pricing.
- 1.4 The following information was requested for the review by close of business 24 March 2014.
- (i) Monthly Profit & Loss statement and Balance Sheet for January and February 2014;
  - (ii) Management report for January and February 2014;
  - (iii) Fixed Asset Register as at 30 June 2013 and 28 February 2014 (for any major additions/disposal);
  - (iv) Forecasted productions for the 3 months from February 2014;
  - (v) General ledger listing from March 2013 till February 2014;
  - (vi) Billet shipment landed cost sheet from December 2013 including any incoming shipment or projected shipment to be procured for Grade 300 or 500; and
  - (vii) Any other important information for the Commission to consider.
- 1.5 On 28 March 2014, the Commission followed up for the pending submission and advised FPSF that the deadline to submit the requested information pertaining to the review has lapsed.
- 1.6 FPSF requested for the extension of the deadline submission to 02 April 2014 due to problems arising from the mail server whereby they did not receive Commission's request for call for submission.
- 1.7 On 01 April 2014, the Commission received detailed submission from FPSF.
- 1.8 On 04 April 2014, the Commission requested for the incoming shipment, April 2014 clearance and supporting documents for validation. The same was received from FPSF.
- 1.9 Based on the submission made by FPSF and the Commission's independent research and computation, the Commission has made this authorisation.

## 2.0 Legal Framework

2.1 The Commission is empowered under the *Commerce (Control of Prices for Reinforcement Steel Rods) Order 2012* to control and/or regulate the prices for reinforcement steel rods in Fiji.

2.2 Paragraph 3 of the said Order specifically authorises the control and/or regulation of prices for reinforcement steel rods (in all qualities and classes) that are sold in the market are controlled in the following grades: grade 300 deformed and plain, grade 430 deformed and plain and grade 500 deformed and plain.

2.3 The Commerce (Control of Prices for Reinforcement Steel Rods) Order 2012 authorises the Commission to regulate and control prices for the next three years from 12<sup>th</sup> November 2012.

## 3.0 Commission's Authorization

The Commission after undertaking a detailed analysis of the submission from FPSF and its independent investigation, benchmarking and computations, has determined and fixed the following wholesale rebar price, *representing no change*.


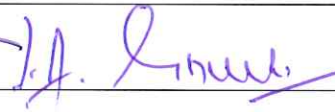
The authorised final price is effective from 01 May 2014.

Re-Bar Grade	Types	Current Ex Factory Wholesale Price (\$/t) (VEP)	Increase/(Decrease) from current prices (\$/t)	Commission's Authorized Price (\$/t)
Grade 300	Plain/Deformed	\$1,848.77	-	\$1,848.77
Grade 500	Plain/Deformed	\$1,913.43	-	\$1,913.43

FPSF is required to submit to the Commission the landed cost for raw materials for all shipment procured within five (5) working days from the day of clearance.

The above prices are to be charged by FPSF and will remain the same and no new charges should be introduced unless authorized by the Commission.

### Commissioners:

	
Dr. Mahendra Reddy	Mr. Firoz Ghazali
Chairman	Commissioner
08 April 2014	08 April 2014

Date of Issue: 08 April 2014

© Fiji Commerce Commission