



FIJI COMMERCE COMMISSION

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INTERIM DETERMINATION ON EX- FACTORY GRADE 300 AND GRADE 500 REBAR PRICE

25 FEBRUARY 2011

On 30th September 2010, the Fiji Commerce Commission ("Commission") released the final determination on the wholesale rebar price of Grade 300 and 500 (3.00% increase) for Fletcher Pacific Steel (FPS), a Division of Fletcher Building Limited to be fully effective until 31 December 2010.

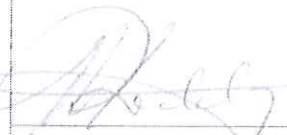


On 3rd February 2011, the Commission received a new submission from FPS requesting for an increase in reinforcing bar price, based on the following:

- a) Increase in raw material price due to scrap price movement and;
- b) Devaluation of the Fiji dollar against the New Zealand dollar.

The Commission is currently undertaking a detailed analysis of the submission from FPS and its independent research and computations. The final Determination will be made once the Commission has completed its independent research. As an interim measure, the Commission has decided that the current price for re-bar steel of Grade 300 and Grade 500 will be extended until 30 April 2011.

Re-Bar Grade	Types	Current Ex Factory Wholesale Price (\$/t) (VEP)	Increase/(Decrease) from current prices (\$/t)	Commission's Authorised Price
Grade 300	Plain/Deformed	1,886.12	Nil	1,886.12
Grade 500	Plain/Deformed	1,952.08	Nil	1,952.08

Commissioners:

		
Dr. Mahendra Reddy	Leba Mataitini	Sepeti Tagilala
Chairman	Commissioner	Commissioner

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