



INDEPENDENT CONSUMER & COMPETITION COMMISSION

PUBLIC NOTICE

RELEASE OF THE FINAL REPORT ON THE 2023 SUGAR INDUSTRY PRICING REVIEW

NOTICE PURSUANT TO SECTION 25B OF THE PRICES REGULATION ACT

The Independent Consumer and Competition Commission (“**ICCC**”) wishes to inform all sugar industry participants, relevant stakeholders, and the general public of the release of the Final Report based on the 2023 Sugar Industry Pricing Review (**Review**).

The ICCC commenced the review on 25th January 2023 with the release of an Issues Paper and followed with the release of a Draft Report on 30th August 2023. Based on all the submissions and comments provided by various stakeholders on the Issues Paper and Draft Report, the ICCC has proceeded to finalise this Final Report. The Final Report contains the ICCC’s key findings and final determinations regarding the regulation of sugar prices.

One of the key Determination in the Final Report is for the ICCC to continue its current price-monitoring arrangements in the sugar industry for the next five (5) years, commencing 1st January 2024. The release of the Final Report signals the completion of the review process into the sugar industry.

Those interested in obtaining copies of the Final Report can contact **Mr. Jack Timi**, Executive Manager, Prices and Productivity Division or **Mr. Mathew Pikuel**, Principle Analyst - Goods on telephone 312 4600 or via email on jtimi@iccc.gov.pg and mpikuel@iccc.gov.pg, respectively.

A soft copy of the Final Report can also be downloaded from the ICCC’s website at www.iccc.gov.pg.

Authorised by:

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MR. PAULUS AIN

Commissioner and Chief Executive Officer

30th October 2023