

NEWS RELEASE

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Crab producers react to Price Panel decision on crab at \$1.35

(St. John's, NL) – Crab producers in the province say the decision of the province's Standing Fish Price Setting Panel to maintain the price of \$1.35 on crab was expected and confirms their views on the panel's inability to judge and render decisions on fish prices in the province.

Despite past complaints about the Panel's operations, the Association of Seafood Producers went back to the panel on Thursday seeking a change to the seasonal fixed price from \$1.35 to \$1.19 in order to have a chance at a stable fishery in 2010. The Panel ruled today and said it is maintaining its decision of \$1.35.

"I guess there is no surprise, the panel is its own judge and appeal mechanism, and no one could have expected they would have overturned their own decision and said they were wrong," said Derek Butler, Executive Director of the Association of Seafood Producers.

"It confirms everything we have said about this Panel. And Producers will open their books at the end of this year, and show once again that this simply does not work. If the goal here is to see our crab produced in China, then we are well on the way, thanks to this Panel," said Butler.

Butler says he would love to be proved wrong and to have the market and currency work out this year to maintain a fishery, but he is fearful of the risks associated with market and currency fluctuations, like happened in 2009.

"Even gas prices are regulated and change based economic conditions. Why is crab supposed to be different? Does this panel think crab is immune from the normal fluctuations of the market? They say they understand market and currency, but how can that be when the fixed price is the same as 2009?" asked Butler.

Butler says the conduct of the fishery will be judged now on a day by day, week by week basis.

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