



**REPORT ON FOOD PRICES
DURING THE COVID-19
PANDEMIC**

**PREPARED BY THE CARICOM
COMPETITION COMMISSION**

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FOREWORD

Following the World Health Organisation declaring COVID-19 a global pandemic, competition and consumer authorities in the CARICOM Single Market and Economy (CSME) received complaints of high commodity prices in their respective jurisdictions. After a region wide consultation with national competition, consumer protection, and trade officials in the CSME about this issue, the CARICOM Competition Commission established a COVID-19 Steering Committee (Committee) in April 2020. The purpose of the Committee was to highlight the importance of competition and consumer protection law and policy in addressing market distortions contributing to high prices during the pandemic through monitoring markets, competition and consumer advocacy, and enforcement.

This Report forms part of the Commission's general monitoring function which was executed with through the Committee's market surveillance. It highlights some of the food price data collected by the Committee during the pandemic and recommendations that, if actioned, could enhance the ability of the competition and consumer protection authorities in the region to respond to anticompetitive conduct and deceptive practices engaged in by businesses during the pandemic. Besides the need for institutional arrangements for competition and consumer protection law and policy in the Member States, the report recommends mechanisms to:

- allow national competition and consumer authorities to access information needed to monitor markets effectively;
- conduct research and analysis needed to detect and prohibit collusive behaviour amongst firms operating in the region; and
- provide advice to governments on the effectiveness of policy responses to the pandemic.

The Commission wishes to thank the members of the Committee:

- Dr. Troy Waterman (Barbados Fair Trading Commission)
- Mrs. Dava Leslie-Ward (Barbados Fair Trading Commission)
- Mr. Jose Trejo (Belize Bureau of Standards)
- Mr. Rodolfo Gutierrez (Belize Bureau of Standards)
- Ms. Rusante Perry (Guyana Competition and Consumer Affairs Commission)
- Mr. David Miller (Jamaica Fair Trading Commission)
- Mrs. Racquel White (Jamaica Consumer Affairs Commission)
- Mrs. Pariet Herman (Saint Lucia Department of Consumer Affairs)
- Mrs. Claudette Jordan-John (Trinidad and Tobago Division of Consumer Affairs)

- Ms. Nievia Ramsundar (Chairperson) (CARICOM Competition Commission)
- Mr. Barry Headley (Committee Secretariat) (CARICOM Competition Commission)
- Mr. Rommell Hippolyte (Committee Secretariat and lead writer) (CARICOM Competition Commission)

EXECUTIVE SUMMARY

This report presents the data collected by the COVID-19 Steering Committee on food prices in selected CSME Member States for the period 2019-2021. The initiative forms part of the Commission's general monitoring function to safeguard markets against anticompetitive and deceptive business conduct, which was executed with the assistance of the Committee's market surveillance activities during the pandemic. For this report, the following monthly data was relied upon:

- (a) Food prices collected through its price survey for a basket of goods deemed essential during the pandemic;
- (b) Publicly available retail and consumer price indexes in the CSME Member States;
- (c) Cumulative COVID-19 cases in the CSME Member States from the World Health Organisation; and
- (d) For Suriname specifically, domestic fuel and exchange rates indexes, the country's cumulative COVID-19 cases, and the global food price index from the World Bank.

The key findings of the report include:

- (a) Food prices in most Member States increased in the initial stages of the pandemic.
- (b) The increase in food prices differed across the countries in terms of its magnitude and duration for the first year of the pandemic (i.e. it subsided after a few months in some countries but continued in others).
- (c) The data points to a resurgence in food prices from June 2021 to December 2021, which coincides with higher cumulative COVID-19 cases in the Member States.
- (d) At their levels, food prices seem positively correlated with cumulative COVID-19 cases in the Member States. This positive relationship disappears when the percentage growth rates of the two variables are analysed, emphasising that determining the cause(s) of higher food prices in the region during the pandemic is a complex one, and deserves greater study.
- (e) Further work on examining the factors driving food prices in Suriname revealed that exchange rate depreciation and fuel prices have a significant positive long-run impact on food prices in the country, while world food prices have a negative long-run association with Suriname's domestic food prices. Cumulative COVID-19 cases has a negative long-run impact on food prices in Suriname, but a positive effect in the short-run.

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1. INTRODUCTION

- 1.1. The novel coronavirus (COVID-19) pandemic is one of the most significant public health challenges the Caribbean Community (CARICOM) has ever faced. By the end of December 2021, the region recorded 285,066 confirmed cases of the infection, while 10,701 persons succumbed to the virus.¹
- 1.2. In addition to the public health aspect, the virus had an adverse effect on all facets of the economies of the Member States. In 2020, decreases in air travel and border restrictions severely disrupted regional tourism, while lockdowns affected domestic production in the agriculture and manufacturing sectors.² [Although the Caribbean was expected to experience regional economic growth of 4.1% by the end of 2021, the Economic Commission for Latin America and the Caribbean (ECLAC), suggests that this projection remains below what is required to recover from the economic contraction faced in 2020.³
- 1.3. In the earlier stages of the pandemic, national competition and consumer protection authorities received numerous consumer complaints of alleged price gouging or excessive prices for products. These complaints varied from markets for the supply of food items and disinfectant products, to education services. The increased prices of food specifically raised concerns regarding access to nutritious foods for the most vulnerable persons in the CARICOM Single Market and Economy (CSME) Member States.⁴
- 1.4. Given the concerns surrounding surging prices, the CARICOM Competition Commission (Commission) established a COVID-19 Steering Committee (Committee) in April 2020. The goal of the Committee was to showcase the importance of competition and consumer protection laws and policies in the CSME. Pursuant to this goal the Committee developed a Regional Action Plan, which detailed activities for national competition and consumer protection authorities in the CSME to pursue during the pandemic. These activities were grouped into three pillars:
 - (a) **Monitoring:** Under the pillar the Committee:
 - (i) developed a basket of goods comprised of food items and other products essential for personal protection during the pandemic, such as gloves, masks, alcohol and disinfectant products for which it would collect pricing data from the Member States (see [Appendix A](#) to view the basket of goods). The pricing data would be made publicly available via an online platform.
 - (ii) met frequently to discuss competition and consumer issues encountered in national product markets.

¹ Statistics were obtained from the Our World in Data database.

² In some countries persons in agriculture and manufacturing were exempted from some of the restrictions e.g. Barbados.

³ [Caribbean expected to grow 4.1% in 2021, ECLAC says: CARICOM BUSINESS - CARICOM](#)

⁴ Household budget surveys show that household spend a significant percentage of their income on food and beverages—see weights for consumer/retail price indices]

- (iii) examined the issue of air passenger rights and the lack of refunds received for airline tickets cancelled by airlines during the early stages of the pandemic.

(b) **Advocacy:** Under this pillar the Committee encouraged:

- (i) businesses and consumers to report misleading advertising, and excessive pricing.
- (ii) collaboration between relevant authorities to issue public advisories and to warn against negative trade practices.

(c) **Enforcement:** Competition and consumer agencies were encouraged to be firm and steadfast in taking action to minimise instances where competition and consumer welfare are harmed.

1.5. This report presents some of the Committee's work relating to its monitoring function. It highlights some of the food price data collected by the Committee during the pandemic. It does not claim to attribute the increases in the prices collected to COVID-19. The Committee understands that other factors, which are not explored in this document, contribute to the variability of commodity prices. These factors will need to be studied to separate the impact of COVID-19 on commodity prices and determine the role of competition and consumer protection laws in commodity markets during the pandemic. The Commission conducted analysis to understand the factors that determine food prices in Suriname, which the competition and consumer protection authorities in the region may find useful in determining prices in their jurisdictions.

1.6. The Committee also wishes to recognise the significant challenge faced in receiving data at the commodity-level in most of the Member States. The challenge arose primarily due to: (a) some competition and consumer protection authorities in the region not having a remit to collect price data; and (b) in the early stages of the pandemic agencies that collect price data suspended this activity so as not to expose their officers to risks of being infected by the COVID-19 virus. The lack of data at the commodity-level in most Member States is therefore a major limitation of this report.

2. FOOD PRICES IN SELECTED CSME MEMBER STATES

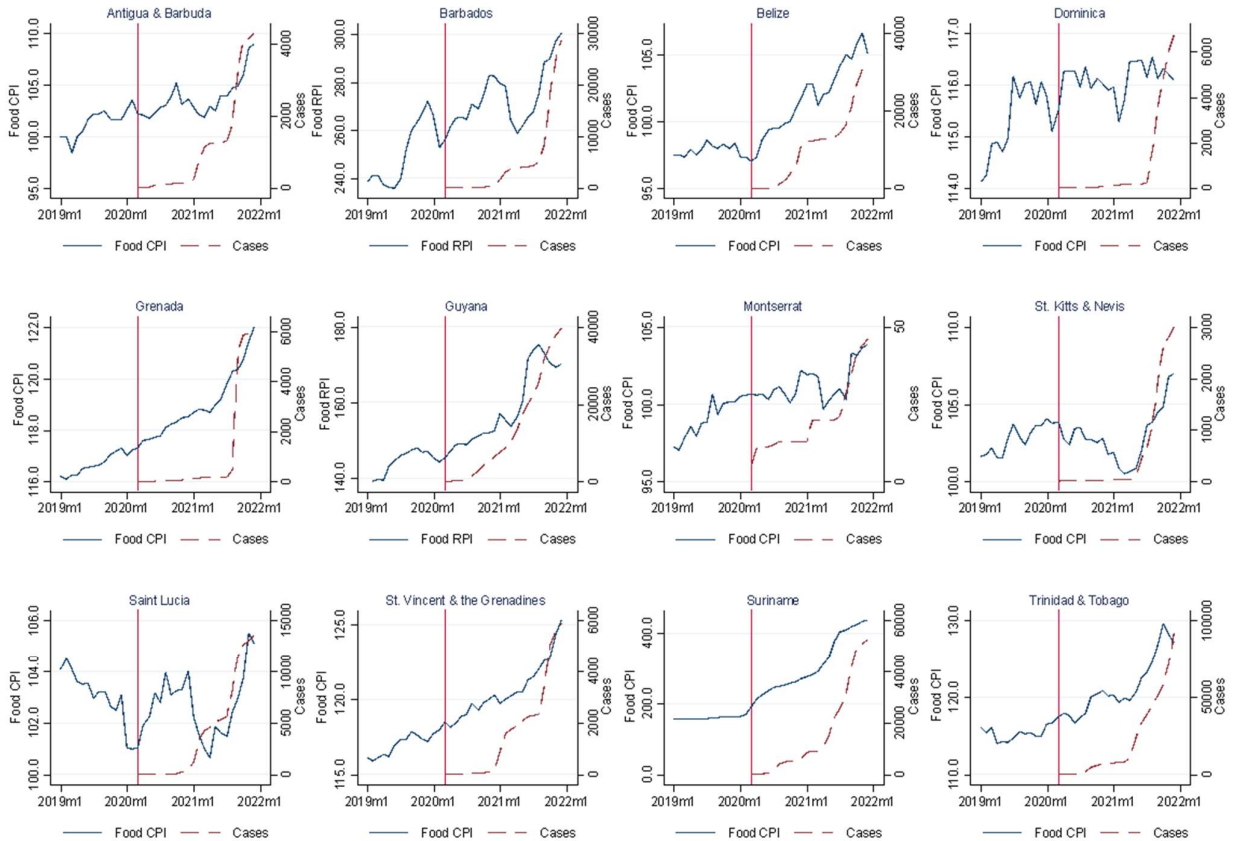
(a) *Food price indexes*

2.1. Figure 1 charts monthly data spanning January 2019 to December 2021 on the Food and Non-Alcoholic Beverages categories of the national retail or consumer price indexes for most CSME Member States.⁵ It also includes data on the monthly cumulative number of confirmed COVID-19 cases in each

⁵ The Policy Brief excludes Jamaica from the review. In Jamaica, the national statistical office [rebased](#) the consumer price index in April 2020 making it difficult to compare food price index before and after that period.

country since March 2020 to provide national context on the evolution of food prices during the pandemic (see the dotted red lines fitted on the right y-axes).

Figure 1: Monthly food price indexes and cumulative COVID-19 cases for selected CSME Member States (Jan. 2019-Dec. 2021)



Data sources: National statistical offices and the [Our World in Data](#) database

- 2.2. The monthly indexes display an upward trend from January 2019 to February 2020 for most of the countries, although food prices appear more volatile in some Member States when compared to others. The graph also shows that food prices in Belize remained relatively stable over the same period with an average rate of growth of 0%, which could reflect the dominance of agriculture in the country. In Saint Lucia, however, there was a noticeable downward trend with food prices decreasing by a monthly average of 0.2%.
- 2.3. However, since March 2020 (highlighted in [Figure 1](#) with red vertical lines), when the World Health Organisation first announced the pandemic, monthly food prices in most of the Member States sampled increased significantly. The price surge was immediate in most of the countries except Antigua and Barbuda, which recorded a moderate price increase in June 2020. By comparison, monthly food prices experienced a persistent decrease in Saint Kitts and Nevis from March 2020 to March 2021 before sharply increasing throughout the rest of the year.

2.4. The Committee also examined the extent of food price inflation in the countries since the pandemic. The Committee used March 2020 as a reference point to compare the food price indexes at the end of each quarter from 2020Q2 to 2021Q4.⁶ Table 1 shows that for the first 12 months of the pandemic, food prices in most of the countries exhibited increases of varying magnitudes and for different lengths of time before subsiding. For example, in Antigua and Barbuda, food prices increased up to the end of September 2020 by 1.7% before starting to diminish by December 2020 and then decreasing further in March 2021 to below the price level recorded in March 2020. Meanwhile, in Barbados and Belize, the increases in food prices started to lessen by March 2021 but remained significantly above the prices reported in March 2020. In contrast, in Guyana and Suriname food prices continued to steadily increase up to the end of March 2021, recording increases of around 5.7% and 50.3% over the prices registered in March 2020.

Table 1: Comparing quarterly food price changes over March 2020 for selected CSME Member States

CSME Member State	% Change in Jun. 20 over Mar. 20	% Change in Sep. 20 over Mar. 20	% Change in Dec. 20 over Mar. 20	% Change in Mar. 21 over Mar. 20	% Change in Jun. 21 over Mar. 20	% Change in Sep. 21 over Mar. 20	% Change in Dec. 21 over Mar. 20
Antigua & Barbuda	0.1	1.7	1.4	-0.3	1.7	2.6	6.7
Barbados*	3.7	-0.2	2.5	3.0	3.8	9.4	14.0
Belize	2.4	2.9	4.8	4.3	6.3	7.9	8.4
Dominica	0.7	0.3	0.3	0.2	0.9	0.5	0.5
Grenada	0.3	0.8	1.0	1.3	1.6	2.6	4.0
Guyana*	0.3	1.4	4.2	5.7	15.5	16.2	16.4
Montserrat	-0.3	0.0	1.6	1.2	0.0	2.7	3.3
Saint Lucia*	1.3	0.8	0.7	-0.1	-0.2	0.7	1.8
St. Kitts & Nevis*	-0.5	-1.5	-2.8	-3.2	-1.9	0.1	2.2
St. Vincent & Grenadines	0.3	0.7	1.5	1.4	2.4	3.5	5.7
Suriname*	13.6	22.2	37.7	50.8	84.1	105.3	121.1
Trinidad & Tobago	-0.7	2.1	2.3	2.0	4.3	8.0	8.2

Data sources: Websites of the national statistical offices of the countries

Note: * signifies the percentage changes are based on seasonally adjusted food price indexes

2.5. The table also shows that at the end of June 2021 and up to December 2021, 83% of the countries sampled once again observed increases in food prices. These price increases coincided with significant increases in the cumulative number of COVID-19 cases reported in each of the Member States (see [Figure 1](#)). By the end of December 2021, Suriname recorded the highest level of food price inflation in the region since the outbreak, with food prices being around 121.1% higher than at the start of the pandemic.

(b) Basket of goods

2.6. This section presents the data collected for Trinidad and Tobago and Guyana on the basket of goods developed by the Committee (see [Appendix A](#)). In analysing the datasets, the study focused on the changes in the total cost of the goods for which data was available, as the two countries did not collect

⁶ A similar approach was taken by the US Bureau of Labour Statistics in its article "[The impact of COVID-19 pandemic on food price indexes and data collection.](#)"

price data for all the commodities in the basket. As such, although both datasets are denominated in USD, direct comparisons of the costs of the baskets across the countries cannot be made

Trinidad and Tobago

- 2.7. The submission from the Trinidad and Tobago Consumer Affairs Division contained prices for 33 food items from the Committee's basket of goods for Trinidad and Tobago over the period January 2019 to December 2021. It must be noted that no price data was collected in March 2020 by the agency as it followed COVID-19 protocols then operative in the territory.
- 2.8. Figure 2 plots the monthly total cost of these food items. As seen with the food price indices above, the monthly total cost of the food items for the country displayed a slight upward trend between January 2019 and February 2020. The cost of the 33 food items goods increased at a monthly rate of 0.1% during this period from US\$89.40 to US\$90.43.

Figure 2: Total cost of submitted food items in Trinidad and Tobago in USD (Jan. 2019-Dec. 2021)



Data source: Trinidad and Tobago Consumer Affairs Division

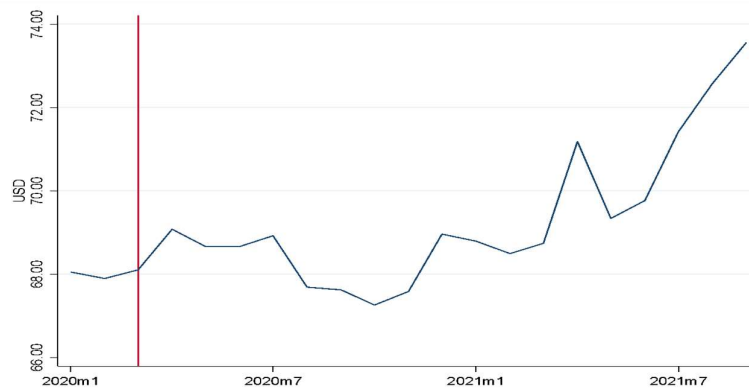
- 2.9. Following the marginal rate of increase demonstrated throughout the initial period, after March 2020 the cost of the basket of goods increased at an average monthly rate of 1.3% before reaching US\$92.87 in June 2020. However, after June 2020 the total cost of the basket of food items fluctuated for a brief period up to August 2020 before decreasing sharply to its lowest recorded cost for the review period of US\$85.61 in December 2020.
- 2.10. Since December 2020, the cost of the basket of food products increased steadily over the subsequent year to US\$93.91 by the end of December 2021. The increase in the cost of the food items was driven by the fact that 26 of the 33 products recorded price increases in December 2021 over the price

registered in December 2020. The food items that realised the largest price increases in Trinidad and Tobago in December 2021 over December 2020 were: full cream powdered milk (210%), lentils (37.3%), soya oil (27%), corned beef (18.5%), and cheddar cheese (14.7%). Conversely, the food items that recorded the largest decreases in prices were: salted biscuits (-11%), canned tuna (-9.4%), and bottled tomato ketchup (-6.9%).

Guyana

- 2.11. The submission obtained from Guyana tracks the price movements of 22 food items from the Committee’s basket of goods for the period January 2020 to September 2021. Figure 3 illustrates the monthly total cost of these food items. Unlike the national food price index which displayed a consistent increasing trend following March 2020, the graph shows that after an initial increase up to April 2020, the total cost of the items decreased steadily until September 2020. Since September 2020, the total cost of the items submitted increased by 9.4% to US\$73.56 by the end of September 2021.

Figure 3: Total cost of food items submitted by Guyana in USD (Jan. 2020-Sep. 2021)



Source: Guyana Competition and Consumer Affairs Commission

- 2.12. In analysing the increase in the total cost of the food items recorded in Guyana for September 2021, the prices of 17 of the 22 (77.3%) of the food items had increased since the pandemic was announced. The food items that realised the largest price increases in September 2021 over March 2020 were: cooking oil (37.3%), cheese (22.2%), tea bags (20.7%), yellow split peas (19.8%) and corned beef (18.9%).

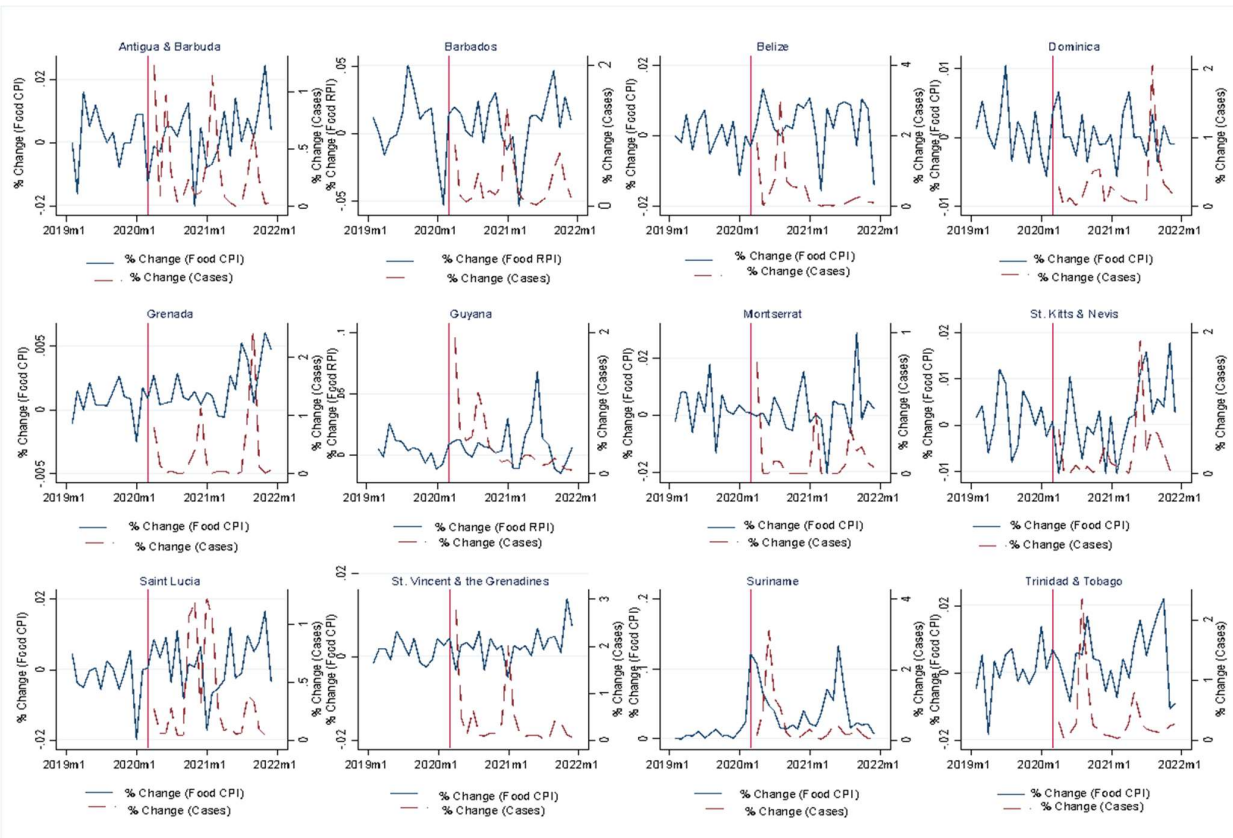
3. CAUSES OF HIGHER FOOD PRICE INFLATION IN THE REGION DURING THE PANDEMIC

- 3.1. Figure 1 compares the evolution of the food price indexes and the cumulative number of COVID-19 cases in the Member States sampled. A cursory look at the graph suggests that in most of the countries, the food price indexes, and

the cumulative number of COVID-19 cases appear positively correlated.⁷ The positive association suggests that in most cases, higher food prices coincide with higher cumulative COVID-19 cases in the Member States. It is important to understand that this does not mean that over the period reviewed higher cumulative COVID-19 cases caused high food prices in the region.

3.2. **Figure 4** on the other hand takes another look at the co-movement of food prices and COVID-19 cases in the CSME Member States sampled. This time it charts the percentage changes in the food price indexes or food price inflation and the percentage changes in COVID-19 cases.

Figure 4: Percentage change in monthly food price indexes and % change in COVID-19 cases for selected CSME Member States



3.3. The positive correlation exhibited in **Figure 1** now appears to vanish. The chart shows no discernible relationship between monthly food price inflation and changes in cumulative COVID-19 cases in the Member States.

3.4. The analysis of the data in percentage changes highlights the issue that determining the cause(s) of higher food prices in the region during the

⁷ Except for Saint Lucia and Dominica, positive correlations between the food price indexes and the cumulative COVID-19 cases were confirmed by conducting pair-wise correlation tests. The tests yielded statistically significant coefficients ranging between 0.75 and 0.95. Correlation coefficients for Saint Lucia (0.37) and Dominica (0.16) were weak and insignificant.

pandemic is a complex one. This is a very important point so one should be very cautious in the narrative. If food price inflation in the region is not responding to immediate changes in COVID-19 cases, then what are the factors causing higher food prices?

- 3.5. The causes of higher food prices during the pandemic should be important to competition and consumer protection authorities in the region. Competition and consumer authorities must ensure businesses are not taking advantage of consumers through higher food prices by way of anticompetitive business conduct in food markets (e.g. collusion or abuse of dominance) and deceptive business practices (e.g. price gouging). This can only be accomplished if the agencies have an in-depth understanding of food markets and factors that influence food prices, so they can discern the difference between these factors and anticompetitive business conduct or deceptive business practices.

Potential Factors that Influence Food Prices during the Pandemic

- 3.6. As alluded to in the introduction, there are several potential reasons for higher food prices in the Member States throughout the review period which are outside the remit of the study. They are presented here as potential areas for future consideration. In its initial stages, the pandemic lockdowns and slower work rotations would have created disruptions in the food supply chains of the Member States resulting in increased prices.⁸ Export restrictions by global food suppliers to mitigate potential shortages in their domestic food markets would have raised the price of food for net importing countries such as those in the region.⁹ Lockdown measures also implemented nationally would have negatively affected domestic production. Practices on the demand side of food markets such as panic buying and hoarding in response to government lockdown measures after news of increased COVID-19 cases would have compounded these supply-side issues fuelling domestic food price increases.¹⁰
- 3.7. Besides market demand and supply factors, the Committee could not rule out the possibility of anticompetitive and/or deceptive business practices contributing to high food prices. Collusive behaviour in food markets is one anticompetitive business conduct, which refers to businesses conspiring to raise food prices above competitive levels and harm consumers. Excessive pricing or price gouging is another business practice which could result in high food prices.

⁸ See newspaper articles on lockdowns in Barbados (<https://www.barbadosadvocate.com/news/country-lockdown>) and Jamaica (<https://jis.gov.jm/st-catherine-covid-19-lockdown/>)

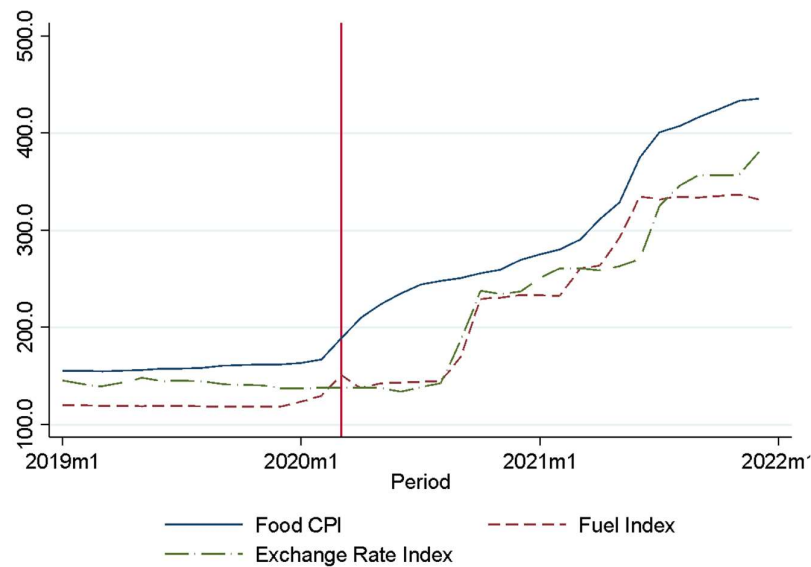
⁹ See US Congress Report (2021) on Export Restrictions in Response to the COVID-19 Pandemic, available at <https://crsreports.congress.gov/product/pdf/IF/IF11551>

¹⁰ See article from the Barbados Nation Newspaper expressing concerns of the Barbados Chamber of Commerce & Industry (BCCI) of reports of “panic buying” in light of COVID-19, available at <https://www.nationnews.com/2020/03/13/supplies-adequate-says-bcci/>

Factors influencing food prices in Suriname

- 3.8. As mentioned above, other factors not related to COVID-19 also influence higher food prices across the region. An example is Suriname (see **Figure 5**) where fuel prices and the foreign exchange rate index are also positively correlated with domestic food prices in the country. It therefore remains highly possible that these variables play a significant role in how local food prices are determined in the country.

Figure 5: Monthly food prices, fuel price, and foreign exchange rate indexes in Suriname (Jan. 2019- Dec. 2021)



Data source: Suriname Bureau of Statistics

- 3.9. The Commission, therefore, conducted a preliminary study to identify the factors that influence food price inflation in Suriname. The study also aimed to assess the impact of COVID-19 cases on domestic food prices and examine whether statistical markers exist that point to possible collusive behaviour in the food market.
- 3.10. Applying monthly data from May 2009 to May 2021 to an Autoregressive Distribution Lag (ARDL) model, the analysis revealed that:
- Exchange rate depreciation and fuel prices have a positive long-run impact on food prices in the country. World food prices has a negative long-run association with domestic food prices.
 - Cumulative COVID-19 cases have a negative long-run impact on food prices in Suriname, but a positive effect in the short-run.
 - Accounting for changes in food prices and cumulative infections, a statistically significant upward shift in the average prices of food by 19.5% occurred in the country since the pandemic was announced.

- (iv) Looking for collusive marketers, the coefficient of variation for Suriname's food price index from January 2019 to March 2020 was 0.5, while from April 2020 to May 2021 the coefficient of variation was 2.2. The low coefficient of variation during the first period could be a sign of collusion in the food market in Suriname. The higher volatility of food prices during the pandemic could be a sign that shocks to demand for food have led to a deviation from possible collusive behaviour in the food market that might have occurred during January 2019 to March 2020.

4. CONCLUSION AND WAY FORWARD

- 4.1. This Report is indicative of the work of the Committee on monitoring the prices of commodities during the pandemic. The data highlights the differences in the movement of food prices across the Member States for which data was available. Moreover, it shows that food prices in most Member States increased in the initial stages of the pandemic. The increase differed across the countries in terms of its magnitude (i.e. it was higher in some countries such as Suriname) and duration for the first year of the pandemic (i.e. it subsided after a few months in some countries but continued in others). The data also points to a resurgence in food prices from June 2021 to December 2021, which coincides with higher cumulative COVID-19 cases in the Member States.
- 4.2. It is clear that to understand the movement of food prices in the region, the Commission and national competition and consumer authorities must extend their surveillance of markets to include these components. By accounting for these effects, competition authorities in the region might better identify food markets where anti-competitive business conduct or deceptive business practices occur and adversely impact consumers.
- 4.3. As a result of its work, the Committee recommends the following strategies:
- (a) Further engagement between the competition and consumer authorities in the region and the relevant data collecting agencies to acquire pricing data and highlight the importance of monitoring prices during a time of crisis such as the pandemic. Data should be collected on both food and non-food items that are essential for personal protection against the virus. Having access to price data will improve the ability of competition and consumer protection authorities to detect possible anticompetitive business conduct or deceptive business practices in markets. Applying econometric and statistical analyses to the data will also allow the agencies to understand the long-term and dynamic effects of the pandemic on food prices.
- (b) Establish a formal mechanism for collaboration between the CARICOM Secretariat (Secretariat) and the Commission to address rising commodity prices in the region, pursuant to the Commission's mandate under Article 186 of the Revised Treaty of Chaguaramas. The collaboration would:
- enable the Commission to provide guidance and feedback on community policies being formulated to address food security. This

would ensure there are no legal or institutional structures implemented that will frustrate competition in markets to the detriment of businesses and consumers.

- Facilitate analysis and guidance to the community on the impact of regional policies on commodity prices.
- (c) Establish a formal mechanism for collaboration between national Statistical departments and Departments of Commerce that collect and monitor price data.
- (d) Conduct assessments of the food markets in the Member States in greater detail. This includes **understanding both the demand and supply factors** associated with these markets. Importantly, such a study must also examine the structures of the market at its various levels (i.e. wholesale and retail). However, this is a difficult strategy to pursue in those Member States without national competition laws and competition authorities. This strategy is, therefore, underpinned by the establishment of such institutional arrangements.
- (e) Increased consumer education is required to raise awareness of the importance of reporting possible excessive prices to competition and/or consumer protection authorities in the Member States.
- (f) Conduct an impact assessment of COVID-19 on rising commodity prices in the region. This would entail empirical work to:
- discern the effects of the pandemic from other factors that influence commodity prices in the Member States;
 - quantify the impact of rising commodity prices during the pandemic on consumer welfare and health in the region; and
 - assess the effect of the pandemic on business strategies and operations in important industries (such as merger activities, entry and exit, and the movement to online platforms) and their impact on commodity prices.
- (g) Continued engagement with international bodies:
- on international cooperation initiatives that address issues related to food security and prices including, *inter alia*, supply chain disruptions, transportation bottlenecks, barriers to entry/export, and Sanitary and Phytosanitary (SPS) measures.
 - through mechanisms such as the Inter-Governmental Group of Experts to benefit from knowledge and information gathered competition and consumer protection initiatives to address cross-border business conduct that affects consumer welfare.

APPENDIX A: Basket of commodities for monitoring during the COVID-19 pandemic

REPORTING MEMBER STATE: _____

REPORTING
INSTITUTION: _____

AVERAGE RETAIL PRICES (US DOLLARS)

COMMODITIES	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20
Corned beef (<i>Canned</i>) 340g												
Salted Fish w/Bone												
Mackerel (<i>Canned</i>)												
Tuna (<i>Canned, Solid</i>)												
Tuna (<i>Canned, Chunks</i>)												
Sardines (<i>Canned</i>)												
Herring (Smoked) w/Bone												
Powdered Milk 225g												
Evaporated Milk Pack												
Condensed Milk 397g												
Cheese (Cheddar) 454g												
Eggs (<i>1 dozen</i>)												
Tea bags 50pk												
Instant Coffee 100g												
Bottled Water												
Powdered Chocolate Drink [Insert name]												
Malted Beverage [Insert name]												
Margarine												
Cooking Oil												
White Flour (<i>Loose</i>)												
White Flour (<i>Pre-packaged</i>) 2kg												
Yeast												
Baking Powder 454g												
Corn Meal 454g												
Rice (<i>Loose</i>)												
Rice (<i>Pre-packaged</i>) 1kg												
Biscuits (<i>Salted or unsweetened</i>)												
Red Beans (<i>Loose</i>) 454g												
Red Beans (<i>Pre-packaged</i>)												
Dried pigeon Peas (<i>Loose</i>) 454g												
Dried pigeon Peas (<i>Pre-packaged</i>)												

COMMODITIES	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20
Yellow Split Peas (<i>Loose</i>) 454g												
Yellow Split Peas (<i>Pre-packaged</i>)												
Pink Beans [Type]												
Pinto Beans [Type]												
Lentils 454g												
Salt												
Tomato Ketchup 750ml												
Irish/English Potatoes 454g												
Onions 454g												
Garlic 454g												
Sugar (<i>Brown</i>) 454g												
Sugar (<i>Refined</i>)												
Infant Formula 800g												
Infant Cereal (Rice)												
Baby Diapers												
Toilet Paper (280) 6pk												
Powdered Laundry Detergent 400g												
Face/Dust Masks (<i>N95</i>)												
Face/Dust Masks (<i>Surgical</i>)												
Face/Dust Masks (<i>Fabric</i>)												
Face/Dust Masks (<i>Disposable</i>)												
Antibacterial Hand Soap												
Latex Gloves												
Paper towels												
Bleach												
Isopropyl Rubbing Alcohol (<i>70-75% by vol.</i>)												
Antibacterial Disinfectant (<i>Aerosol</i>)												
Antibacterial Disinfectant (<i>Liquid</i>)												
Hand Sanitizers (<i>60-70% Alcohol by vol.</i>)												
Matches												
Candles (<i>White and waxed</i>)												
Kerosene												
Batteries (<i>Size AA</i>)												
Batteries (<i>Size C</i>)												
Batteries (<i>Size D</i>)												

SUBMISSION DATE: US\$ EXCHANGE RATE: _____



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