

**The Standing Price Setting Panel (Snow Crab Fishery – 2008)**

In the matter of the Fishing Industry Collective Bargaining Act and an application pursuant to Section 19:14 of that Act from Fish Food and Allied Workers to the Panel to reconsider its decision on the Snow Crab Fishery for 2008 dated April 10, 2008.

On May 1, 2008 the Standing Fish Price Setting Panel received a request from FFAW to reconsider its decision with respect to the price and conditions of sale for snow crab in 2008.

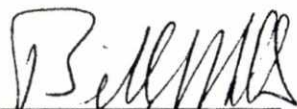
Following receipt of the request from FFAW for reconsideration of its April 10, 2008 decision on the Snow Crab Fishery, the Panel met on Friday, May 2, 2008 to discuss the current state of affairs and decide on the approach to address this matter. The Panel made contact with FFAW and ASP to invite both sides to make representation to the Panel. Further to those discussions, the Panel met with FFAW representatives on Monday, May 5, 2008 and with Association of Seafood Producers and Seafood Producers of Newfoundland and Labrador representatives on Tuesday, May 6, 2008.

The Panel has had the opportunity to hear representations from both harvesters and processors and their respective organizations. The issues within the fishery, and in particular, the crab fishery, are complex; there is no quick resolution that will meet the requirements in total of either harvesters or processors.

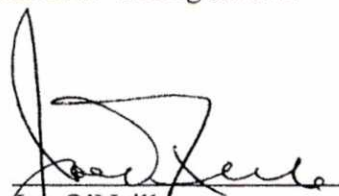
While it is clearly recognized that there are many differing opinions with respect of the current state of affairs in the snow crab fishery the Panel is of the opinion that current conditions place the 2008 fishery in jeopardy and a measure of stability is required. Accordingly, the Panel will vary its decision of April 10, 2008.

Effective immediately, May 6, 2008 the minimum price to be paid for the species snow crab in 2008 will be \$1.50 lb. for crab of 4" carapace size and greater, and \$1.20 for legal-sized crab and less than 4" carapace size. The April 10 decision of the Panel is confirmed in all other respects.


Given current and foreseeable issues that are and will envelop the crab sector of the industry the Panel again reiterates its view that a thorough review of the economics within the industry must be conducted prior to the 2009 fishing season.



Bill Wells



Joe O'Neill



Max Short