

**STANDING FISH PRICE-SETTING PANEL
SQUID FISHERY 2016**

By notice dated the 9th day of March, 2016, the Panel advised that collective agreements binding on all processors in the Province that process the species Squid, must be in effect by August 18th, 2016. In the absence of such binding agreements, the Panel advised that a hearing with respect to price and conditions of sale for the species Squid would be held on Friday, August 19th, 2016 at the Labour Relations Board Hearings Room, Beothuck Building, 20 Crosbie Place, St. John's, NL.

The Panel further advised that it has been informed by the Department of Fisheries and Aquaculture that the Association of Seafood Producers of Newfoundland, hereinafter referred to as "ASP", represented processors that process the majority percentage of the species Squid. The Panel further advised that should a hearing proceed for the species Squid, the parties appearing before the Panel will be the Fish, Food and Allied Workers, hereinafter referred to as "FFAW" and ASP. No other submissions would be accepted by the Panel should any representative of this species wish to attend the hearing, concurrence from both parties to the collective bargaining process must be obtained.

The Panel convened the hearing for the species Squid at 10:00a.m., Friday, August 19th, 2016. The only party to file a submission and appear before the Panel was the FFAW. The FFAW supported its position in an oral presentation to the Panel.

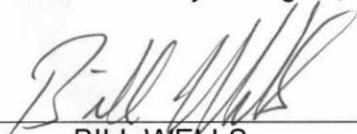
Pricing of Squid to harvesters has not been a contentious matter, as far as the Panel is aware, since 2011. In 2015, ASP chose not to participate or make a proposal to the Panel. ASP has not responded again this year. In the absence of ASP, no other party is entitled to appear before the Panel on behalf of processors.

The FFAW made an initial offer to ASP on August 17th, 2016, of .75¢/lb. ASP did not respond with a counter offer. The final offer of the FFAW is .70¢/lb. for round Squid. As was the case in 2015, it must be assumed that the bargaining agent on behalf of processors and its members do not have an issue with the level of pricing proposed. The decrease in global supplies, inventory levels which are at record lows, support the position of the FFAW. As well, bait prices for the local fishery have increased substantially.

The Panel is required to settle the issue on the basis of final offer selection. In the absence of an alternative, the Panel accepts the position of the FFAW.

The minimum price for the species Squid, effective the 20th day of August, 2016, will be .70¢/lb. for round Squid. Tubed Squid premiums above the minimum price of .70¢/lb. are to be determined on an individual basis between the buyer and the harvester. These prices will form a collective agreement, or part of a collective agreement between processors and the FFAW, and will be binding on all processors and buyers of Squid in the province.

Dated the 19th day of August, 2016.


BILL WELLS


MAX SHORT


ED HUSSEY