

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ



Ministry of Fisheries, Marine Resources and Agriculture
Male', Republic of Maldives

Regulation on the Establishment of Floor Prices for Fish Purchase

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DRAFT UNOFFICIAL TRANSLATION

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Ministry of Fisheries, Marine Resources and Agriculture,
Male',
Republic of Maldives

Regulation on the Establishment of Floor Prices for Fish Purchase

- Introduction and Name**
1. (a) This Regulation is made by the Ministry under the powers vested in it, pursuant to Section 33 (a) of the Act No. 14/2019 (Fisheries Act of the Maldives), with reference to Section 33 (b) (8) of the aforementioned Act.
 - (b) This Regulation shall be cited "Regulation on the Establishment of Floor Prices for Fish Purchase"
- Objectives of Regulation**
2. The objective of this Regulation is to establish guidelines and standards for the determination of floor prices for purchasing fish by parties that purchase fish from fishermen for the purposes of exporting; establishing fair guidelines for fishermen and parties purchasing fish for exporting, when mandating the parties processing or storing fish and fish products to purchase fish at rates determined and publicized by the Ministry.
- Applicable parties**
3. This Regulation shall be applicable to the following parties, from all purchasing parties of fish provided in Schedule 1.
 - (a) All parties purchasing fish and fish products under a license to process or store fish for the purposes of exporting, and collector vessels operated by said parties.
 - (b) Foreign vessel permitted by the Ministry to operate within the maritime zones of the Maldives for purchasing of fish.
- Determination of Floor Price**
4. (a) The Ministry shall finalize and publicly announce the floor prices for fish purchase by parties within the scope of this Regulation, within 3 (Three) months from the date this Regulations comes into effect. The floor prices shall be publicized on the Government Gazette immediately upon its finalization.
 - (b) The floor prices of fish purchase for all types of fishing that are subject to such floor prices under this Regulation, shall be reviewed and publicized at least once every 12 (Twelve) months.

- (c) Parties within the scope of the Regulation shall purchase the fish provided in Schedule 1 herein, at the floor price determined by the Ministry or at a rate above the floor price.
- Factors to be considered in determining the floor prices**
5. The following factors shall be considered by the Ministry in determining the floor price of fish purchase.
- (a) Income of fishermen and cost or expenditure of fishing;
 - (b) Income generated by the vessel from fisheries and the cost of fishing (Including any loans taken out for boat building and affixing of engine);
 - (c) Income of parties purchasing fish and the cost and expenditure of processing, storing and exporting of fish;
 - (d) Investment value and cost of establishing facilities for fish purchasing.
 - (e) Price of oil/fuel in the Maldivian market;
 - (f) Income generated from exporting of the types of fish that are subject to floor prices;
 - (g) Cost of living in the Maldives;
 - (h) Minimum wage of fishermen, where any such minimum wage is set.
6. Where the Ministry requests for information pursuant to Section 5 herein, from parties that purchase and export fish that are within the scope of this Regulation for the purposes of setting a floor price, such information shall be provided to the Ministry to the best of their ability. Such information provided shall be true and correct.
- Penalization**
7. (a) It is prohibited to purchase or offer to purchase any fish caught by any type of fishing that are within the scope of this Regulation, at a price lower than the floor price.
- (b) It is an offense to provide false or inaccurate information to the Ministry pursuant to Subsection 6 herein, or refuse to provide such information to the Ministry.
- (c) Any parties committing the acts stipulated in (a) and (b) herein, shall be penalized by way of fines or administrative measures

as per the regulations governing their permit or license to purchase fish or as per the Fisheries Management Plan.

- (d) Penalization of parties that are in contravention of this Regulation shall be in accordance with the procedures set forth in Regulation No. R-74/2020 (Regulation on administration of penalties for fisheries related offences)

Definitions

- 8. Unless otherwise expressly provided herein, the following terms shall be defined as follows.
 - (a) "Ministry" shall mean, the government institution responsible for all things related to fisheries, including those things done for the purposes of aquaculture.
 - (b) "Fish" means, all organisms living in fresh waters, salt waters, or the sea, whether animal or plant, or whether having a characteristic of a fish or not. It includes vertebrates, invertebrates, shellfish, turtles, lobsters and crabs; and the juveniles, larvae and eggs of such organisms.
 - (c) "Vessel" means, any vessel, ship or any other vessel used for fishing or activities related to fisheries.
 - (d) "Foreign Vessel" means:
 - (1) Registered in any foreign country under the relevant laws in force in that country; or
 - (2) Not registered or not obligated to be registered in the Maldives under the laws of the Maldives.

Commencement

- 9. The Regulation shall come into force starting the date it is publicized in the Government's Gazette.

Schedule 1

The floor prices have been set for fish caught by following types of fishing.

1. Skipjack tuna caught by pole and line fishing.
2. Tuna caught by hand line fishing.

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