

The price-fixing 14

NEWSWATCH: The number of companies being investigated in the bread price-fixing scandal has been increased to 14, according to *Business Report*, with Foodcorp joining Pioneer, Premier Foods and Tiger Brands as one of the major companies involved in the fraudulent behaviour.

Meanwhile, Cosatu and the Black Sash are calling for harsher punishment to be imposed on the involved parties, as the organisations believe that the R98.8 million fine handed down to Tiger Brands is too lenient. Accounts on IOL say that Ratula Beukman of the Black Sash wants to see the Competition Tribunal enforce penalties based on the 12-year price-fixing period.

According to Business Report, this penalty is considerably less than the maximum that could be enforced by the Competition Act, with the total amount more likely to be closer to R400 million. The same report states that Premier Foods has avoided penalties as it was the first to apply for leniency.

SABCNews, however, reports that Tiger Brands claims the company did not benefit from the price-fixing.

For more:

- Business Report: <u>Bread price scam net widens to 14</u>
- Business Report: Tiger Brands 'deserves prison'
- Business Report: Tiger Brands' price-fixing scandal a drop in the ocean
- SABCNews: <u>Cosatu slams Tiger Brands for fixing bread price</u>
- SABCNews: Firm denies profiting from price-fixing
- IOL: Bread fine is a 'slap on the wrist'
- Fin24: Tiger's bread fine could rise