

Dialogue table in Panama reaches agreement on food price capping



Remaining points to be resolved will be discussed by a commission set up by the parties that will work on the creation of a "healthy basic food basket." Jul. 25, 2022. | Photo: Twitter/@ensegundos_pa

Panama City, July 25 (RHC)-- The social organizations leading the protests in Panama agreed with government of Laurentino Cortizo to put a ceiling on the price of essential food basket products.

The meetings held on July 23 and 24 resulted in a consensus on reducing the basic food basket cost, one of the eight points that make up the Dialogue Table for Panama that seeks to deactivate the protests.

The agreement covers actions to ensure the price stability of 72 products of the basic food basket, covering rice, bread, different types of fish, sausages, chicken, vegetables, and legumes, as well as cleaning and toiletries products.

A price cap will be applied to some products to prevent them from rising, while subsidies will be granted to others to ensure they are kept at low prices. A smaller part of the list will be subject to a marketing margin to limit price escalation.

In Panama, teachers, union leaders, and the government reached a consensus to reduce and control the price of more than 70 products of the basic food basket in a dialogue table that tried to end the biggest protests in years.

According to the local newspaper La Estrella de Panamá, some aspects were left out at this round of negotiations, for instance, including "maximum profit margins for intermediaries" so that their profitability does not excessively affect the price of the basic food basket.

A commission set up by the parties to work on creating a "healthy basic food basket" will discuss the points that have yet to be resolved.

Seven other points presented by the social organizations to the authorities remain to be negotiated at the single dialogue table. Reducing fuel and medicine prices is also crucial in the list of demands, including allocating 6 percent of GDP to education.

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