

L.N. 70 of 1972

PRICE CONTROL DECREE 1970  
(1970 No. 33)

Price Control Regulations 1972

*Commencement : 13th November 1972*

In exercise of the powers conferred by section 10 (4) of the Price Control Decree 1970 (as inserted by the Price Control (Amendment) Decree 1971), and of all other powers enabling it in that behalf, the Price Control Board hereby makes the following regulations :—

1.—(1) Every person carrying on business in the course of which any controlled commodity is sold shall display the controlled price of that commodity in a prominent place where the business is being carried on and in such a manner that it is clearly visible to any person wishing to purchase the commodity.

Display of controlled price and marking of goods.

(2) Every person carrying on business as aforesaid shall mark on any controlled commodity displayed for sale the price at which the commodity is to be sold.

(3) Where the commodity concerned is sold by quantity the price per unit shall be marked.

(4) The price marked on any commodity under this regulation shall be the price at which that commodity and all other commodities of the same kind are sold in the same place of business.

2.—(1) Without prejudice to regulation 1 above, every person carrying on business involving the sale of books shall mark on any book displayed for sale the price at which the book is to be sold.

Special provisions in respect of books.

(2) Where the publisher's price is marked on a book it shall be an offence for the seller to alter or in any way conceal or obliterate the price so marked even if that price does not differ from the one at which the book is to be sold; and the burden of proof that the publisher's price marked on any book was not altered, concealed or obliterated by the seller of the book shall be on the seller of that book.

3. Every importer, manufacturer or wholesaler of any controlled commodity shall in respect of each place of business keep separate records of—

- (a) his stock of goods on the commencement of these regulations;
- (b) any addition to such stock; and
- (c) every sale made from the stock.

Importer, manufacturer or wholesaler to keep record of stock.

4. Every importer, manufacturer or wholesaler of any controlled commodity shall in respect of every sale of such commodity issue an invoice stating—

- (a) the quantity of the commodity sold;
- (b) the price at which the commodity is sold; and
- (c) the discount, if any, allowed on the price, and shall keep a copy of every such invoice for a period of five years from the date on which it is issued.

Importer, manufacturer or wholesaler to issue and keep invoice.

Offences and penalties.

5.—(1) Any person who contravenes the provisions of regulation 2, 3 or 4 above shall be guilty of an offence and liable on conviction to a fine of fifty pounds or to imprisonment for a term of six months.

(2) Where an offence under these regulations by a body corporate is proved to have been committed with the consent or connivance of, or to be attributable to any neglect on the part of, any director, manager, secretary or other similar officer of the body corporate (or any person purporting to act in any such capacity) he as well as the body corporate shall be deemed to be guilty of the offence and may be proceeded against and punished accordingly.

6. It is hereby declared that whenever the price of any controlled commodity is fixed by the Board, such price shall be treated as the maximum price chargeable and it shall be lawful for any person to sell such commodity at any price below that fixed by the Board.

7. Except where the context otherwise requires, the expressions used in these regulations have the same meanings as in the Price Control Decree 1970.

8. These regulations may be cited as the Price Control Regulations 1972.

MADE at Lagos this 13th day of November 1972.

V. A. ADEGOROYE,  
Chairman

#### EXPLANATORY NOTE

*(This note does not form part of the above Regulations but is intended to explain its purport)*

The Regulations make it compulsory for the seller of any price-controlled commodity to display the price of that commodity in such a manner as to be clearly visible to any prospective buyer thereof. There are similar conditions relating to the sale of books and wholesale transactions while penalties are provided for breach of the Regulations.

Controlled price to be treated as maximum price only.

Interpretation.  
1970 No. 33.

Citation.