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GOVERNMENT ANNOUNCES REVIEW INTO ALLEGED SUPERMARKET PRICE GOUGING



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While the increasing interest rates are exacerbating the cost of living crisis for Australian residents, a recent report revealed some major supermarkets made large profits in 2022–23. Woolworths, for example, made net profits of \$1.62 billion.

Federal Government has announced a review into the food and grocery code of conduct, investigating the alleged price gouging by Australian supermarkets. Former trade and competition minister Craig Emerson, who has been appointed as the head of this review, said it will focus particularly on that relationship between the farmers and wholesalers and the big supermarkets.

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