

**PRESS RELEASE**

**FCCC Applauds Businesses for Price Reduction**

**Friday 28 August 2020**

The Fijian Competition and Consumer Commission (FCCC) acknowledges the initiative taken by some businesses who have reduced their prices in light of the reductions and exemptions in duties and taxes that were announced in the Government's recent budget announcement.

FMF, Carpenters Motors, Rups Big Bear, Jack's, RB Patel, Poly Products, Ricoh Business Center, Vodafone and Courts have been applauded for their efforts.

"I commend these businesses for ensuring that the reductions in duty are passed on to all Fijians. Now, more than ever, is a time for ethical business practices. Ideally, it should be a situation in which both consumers and traders mutually benefit," said FCCC CEO, Joel Abraham.

"We also want consumers to remember that, for some businesses, it may take time to reflect these reductions in their prices as they may still have leftover stock from before the Budget came into effect."

"It is also an intensive and mammoth task to verify that businesses are taking action on this. However, as always, FCCC is dedicated and has a proven track record of delivering the best outcomes for all.'

FCCC reminds businesses that the reductions announced in the 2020/2021 Fijian National Budget were made to assist them during these tough times, but they must also, as responsible Fijian entities, pass these onto Fijian consumers.

"We are currently conducting a thorough assessment of the supply chain to ensure that duty is passed from importer to wholesaler to retailer right through to Fijian consumers. It is our mandate to see that this happens and that markets are sufficiently regulated to ensure a balance between sustainable business and fairness to consumers," said Abraham.

"Exploitation of the Government's tax overhaul will not be tolerated as this would only shackle the real intention of the National Budget - which is to stimulate local economic activity, among other aims. We urge businesses to reach out to us if they need clarification, advice or assistance."

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