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## MARKET SNAPSHOT

STRI as at Feb 01, 2019 = 7332.68  
LOCAL SHARE PRICES

Stock	Move\$	Close\$	Vol
Atlantic and Pac. Pack.	0.00	1.55	-
Amal. Telecom Holdings	0.00	3.20	600
Communications Fiji Ltd	0.00	5.40	-
Free Bird Institute Ltd	0.00	2.98	-
Future Forests (Fiji) Ltd	0.00	0.79	-
FijiCare Insurance Ltd	0.00	1.55	-
FMF Foods Ltd	0.00	2.10	-
Fiji Television Ltd	0.00	2.39	-
Kontiki Finance Ltd	0.00	0.98	-
Kinetic Growth Fund Ltd	0.00	1.02	-
Paradise Beverages (Fiji) Ltd	0.00	13.00	40
Pleass Global Ltd	0.00	2.45	-
Pac. Green Ind. Fiji Ltd	0.00	1.08	-
RB Patel Group Fiji Ltd	+0.30	6.00	800
Rice Comp. of Fiji Ltd	0.00	6.50	1400
Toyota Tsusho Sth Sea	0.00	7.25	4852
VB Holdings	0.00	7.75	-
Vision Investments Ltd	+0.05	4.35	96
Fijian Holdings Ltd	0.00	1.00	-
BSP Convertible Notes	+0.06	13.07	573

## AUSTRALIAN SHARE PRICES

Stock	Move\$	Close\$	Vol
Westpac	-0.640	24.550	14,421m
EMP	0.000	0.002	0
Commonwealth Bank	-1.330	69.910	4,965m
ANZ Banking Group	-0.450	25.030	7,820m
Qantas Airways Ltd	-0.150	5.440	24,868m
Air New Zealand	0.000	2.700	145,572

Currency	Rate
GBP	0.3653
JPY	52.99
PKG	1.7180
AUD	0.6642
EUR	0.4202
NZD	0.7022
USD	0.4828

Foreign currency exchange rate is proudly brought to you by Westpac

# Kava future

## Call to increase women, youth participation in training

By MONIKA SINGH

THE Fiji Kava Taskforce was yesterday encouraged to include more women and youth in its kava training activities.

The call was made by Losalini Leweniqila, the National Coordinator for the Pacific Horticultural and Agricultural Market Access (PHAMA) Plus Program in Fiji, during a meeting of the taskforce in Vunisea, Kadavu yesterday.

Ms Leweniqila highlighted the need to have more women and youth participating in training activities for kava farmers and also provided an update on the progress of work towards the development of a Kava Strategy. Healthy discussions also ensued at the meeting on steering the kava industry forward.

Preceding the taskforce meeting was a one-day training for kava farmers and processors from across the province on Wednesday. Participants at the training said they were now more confident of tapping into the export market with the technical knowledge they had acquired.

More than 60 farmers from nine districts attended the training that was also held at Vunisea.

The training was jointly organised by the Ministry of Agriculture (MoA) and PHAMA Plus, a multi-country program supported by Australia and New Zealand.

Opening the training, the Ministry's director extension, Paula Tui-one, told participants that the Government had a vision to boost Fiji's kava exports. The Kava Taskforce also addressed participants on key areas including innovative farming practices, improving kava quality and trade regulations. Participants were also updated on the status of



PHAMAPlus National Export Market System Facilitator in Fiji, Losalini Leweniqila, Roko Tui Kadavu Kitiona Raibevu and Biosecurity Authority of Fiji Assurance and Compliance officer Sanjeshni Devi after the meeting in Vunisea, Kadavu. Picture: SUPPLIED

Fiji's kava industry and marketing opportunities for kava export.

Kadavu's senior agricultural officer, Malakai Rasolo, highlighted the establishment of the Kadavu Kava Farmers' Cooperative, a commercial enterprise created by kava farmers in Kadavu.

"We have formed this co-operative for commercial purposes with a vision to tap into export markets," Mr Rasolo said. "And as one of the experts mentioned, this ambition will challenge us to meet certain requirements for the export market at farming level."

Coinciding with the training this week, the co-operative opened a kava pounding facility in Vunisea to establish their own packaging and retail outlet and boost their effort to trademark their brand.

"The training has encouraged me to accomplish my goals this year as a kava farmer. I also support the

move to market Kadavu kava and the challenge is now on us to achieve this goal," said Epineri Tabuanimeke, a 29-year-old farmer from Namara Village, Sanima, Kadavu.

Farmer Etuate Bokula, 70, who travelled from Nasau Village in Nabukelevu to attend the training said the training had broadened his understanding of kava farming and the information shared would be useful for new and young farmers.

Kadavu Provincial Council chairman, Malakai Masi, welcomed the decision of the Kava Taskforce to hold the meeting on the island and the opportunity to share technical knowledge with the farmers.

PHAMA Plus partnership with the ministry and taskforce is aligned with its objective to contribute to improved economic growth and rural livelihoods by establishing and maintaining access to export markets.

## \$31.5m profit for central bank

By ARIETA VAKASUKAWAQA

THE Reserve Bank of Fiji made a profit of \$31.5 million at the end of the 2017-2018 financial year.

This was revealed by the bank's governor Ariff Ali while making submissions before the Standing Committee on Economic Affairs in Parliament yesterday.

Out of the profit, a total of \$32.5m was transferred to Government including one fifth of the revaluation reserve account.

Mr Ali said they managed to retain \$1m from the profit that went to the general reserves to strengthen their capital base.

In the previous financial year in 2016, he said they transferred \$29.4m to Government and \$2.1m from the revaluation reserve account.

Mr Ali said ensuring a safe and stable financial system was vital in maintaining a sustainable growth of an economy.

"The RBF as the financial regulatory authority continues to undertake relevant supervisory activities to ensure that Fiji's financial system continues to expand.

"In the last financial year, it grew by 8.1 per cent or about \$1.3 billion in July 2018. The commercial banking sector continues to dominate Fiji's financial system taking up almost 50 per cent of the financial system. The Fiji National Provident Fund is the single largest financial institution of approximately 30 per cent of the total assets and continues to remain sound and sustainable through its recent reform actions," he said.

Mr Ali said they had put in place International Monetary Fund financial policies to further strengthen their capacity to undertake its supervisory roles and closely monitor the risks of the system.

He said supply shortages during natural disasters were beyond their control.

According to their report, at the end of the 2017-2018 fiscal year there was a 4.7 per cent inflation that was driven by domestic and imported inflation.

Mr Ali said items such as tobacco, alcohol and yaqona contributed 2.3 per cent to the inflation.

"A small open economy is dependent on imports, variety of goods and need to maintain a sufficient level of foreign reserve otherwise there will be pressure on our exchange rates. IMF has set a benchmark for foreign reserves around the three months of cover. Due to internal shocks such as natural disasters and increase in oil prices we have a built a buffer for our benchmark."

## Industry feedback vital for development

By MONIKA SINGH

UNDERSTANDING organisations and their training needs is essential, says National Training and Productivity Centre director Dr Isimeli Tagicakiverata.

He said through their industry discussion forum and the feedback from industry partners and stakeholders they were able to gauge and put into perspective their current situation as a training provider and the expectations from their industry partners.

NTPC launched its Industry Discussion Forum Report 2018 at their Fiji National University Narere campus yesterday.

Dr Tagicakiverata said through the feedback NTPC was now able to conduct stakeholder mapping where they identify the target groups through the surveys conducted and pull together as much information as possible about them.

Fiji Hotel and Tourism Association chief executive officer Fantasha Lockington said the tourism association and its



NTPC director Dr Isimeli Tagicakiverata, right, and FHTA chief executive officer Fantasha Lockington with the report. Picture: SUPPLIED

members were regularly providing input into several educational review committees and always provided feedback with research and surveys when required.

"These consultations and collaborative partnerships are critical to how we shape Fiji's future industries, whether existing industries remain viable, have po-

tential to grow and will define whether development of new industries take place," she said.

"Training provided by NTPC creates a strong, sustainable and balanced growth, and is a platform for further exchange of ideas and experiences among a wide range of industries," she said.

### MONEY MATTERS

#### Current Fiji interest rates

Term Deposits	1 year 3 years 5 years		
	ANZ	3.00%	3.00%
BoB	2.25%	2.75%	3.00%
BSP Bank	2.85%	3.00%	3.00%
Bred	3.00%	3.00%	3.00%
BSP Finance	3.00%	3.35%	3.35%
Credit Corp	3.25%	3.85%	3.85%
HFC	2.75%	3.20%	3.30%
Kontiki Finance	4.00%	5.25%	6.25%
Merchant Finance	3.35%	4.00%	4.00%
WBC	2.00%	2.50%	2.75%
FDB	3.70%	4.25%	4.50%

  

Home loans	Variable 1 Year 2 year		
	Fixed	Fixed	Fixed
ANZ	6.99%	4.99%	5.45%
BoB	6.32%	4.59%	4.59%
BSP	6.25%	4.95%	5.45%
Bred	6.25%	4.45%	5.45%
HFC Bank	7.50%	4.25%	7.50%
WBC	6.99%	4.75%	5.45%

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