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MARKET SNAPSHOT

STRI as at February 13, 2025 = 9060.40

LOCAL SHARE PRICES

Stock	Move\$	Close\$	Vol
Atlantic and Pac. Pack.	0.00	2.99	-
ATH	0.00	1.92	-
Communications Fiji Ltd	0.00	6.45	-
Free Bird Institute Ltd	0.00	3.65	-
FijiCare Insurance Ltd	0.00	18.99	-
FMM Foods Ltd	0.00	1.76	-
Fiji Television Ltd	0.00	1.28	-
Kontiki Finance Ltd	0.00	1.06	-
Kinetic Growth Fund Ltd	0.00	1.60	-
Pleass Global Ltd	0.00	7.94	-
Port Denarau Marina Ltd	0.00	2.17	-
Pac. Green Ind. Fiji Ltd	0.00	1.08	-
RB Patel Group Fiji Ltd	0.00	2.90	-
Rice Comp. of Fiji Ltd	0.00	9.56	-
Sun Insurance Co Ltd	0.00	1.98	-
Toyota Tsusho Sth Sea	0.00	21.00	-
VB Holdings	0.00	5.85	-
Vision Investments Ltd	0.00	4.30	-
Fijian Holdings Ltd	0.00	1.00	-
Convertible Notes	0.00	32.45	-

Fiji-UAE set up business council

By TIMOCI VULA

A MEMORANDUM of Understanding (MoU) has been signed between Fiji and the United Arab Emirates (UAE) that commits to the establishment of the first UAE-Fiji Joint Business Council that is anticipated to identify and facilitate trade and investment between the two countries.

Deputy prime minister and Minister for Trade Manoa Kamikamica said the signing of the "groundbreaking MoU" heralded a new era of deeper collaboration between the UAE

and Fiji through private sector collaboration.

"We hope to see more investment and trade opportunities develop out of the formation of the UFJBC in the years to come," Mr Kamikamica said.

Investment Fiji CEO Kamal Chetty said the MoU signing and the establishment of the UFJBC would strengthen the economic ties between Fiji and the UAE.

"This partnership will create new opportunities for Fijian businesses to expand their reach into the UAE market, while also attracting much-needed investment to Fiji," Mr

Chetty said.

Fiji Commerce and Employers Federation (FCEF) chief executive officer Edward Bernard said the establishment of the UFJBC would also allow for the facilitation of private sector-led initiatives relating to trade, investment and services in key industrial sectors in the two countries.

He said they looked forward to working closely with the Government and Investment Fiji, through the UFJBC, to foster a mutually beneficial relationship that would drive growth and prosperity for both countries.

He acknowledged the Ministry of Trade, Investment Fiji, Ministry of Foreign Affairs and the Fiji mission in the UAE for facilitating discussions and the MoU signing.

The MoU was signed by the Fiji Commerce and Employers Federation and the Federation of United Arab Emirates Chambers of Commerce and Industry at the World Governments Summit (WGS) in Dubai.

Mr Kamikamica, UAE Minister of State for Entrepreneurship Alia Al Mazroei and Fiji's ambassador to the UAE Faizal Koya witnessed the signing.

Bank launches new loan product for women MSME

By JOSEFA SIGAVOLAVOLA

(L-R) MFL Marama Finance manager Laisani Rokoderea, MSME Council chair Watesoni Nata, ADB regional director Aaron Batten, MFL CEO Veilawa Rereiwasiwa, WEBC chairperson Vera Chute and MFL board member Arun Narsey at the launch.

Picture: JOSEFA SIGAVOLAVOLA

MERCHANT Finance Limited (MFL), in partnership with the Asian Development Bank (ADB), has launched its Women Mirco Small Medium Enterprise (MSME) loan product valued at \$US4million (\$F10m) at the Suva Business Center yesterday.

The new product aims to boost financing access for women-owned and led small and medium-sized enterprises in Fiji.

"When we looked at the market, we saw there were two underserved segments. One was indigenous-owned businesses, and the other one was women-owned businesses," Merchant Finance CEO Veilawa Rereiwasiwa said.

He said their statistics noted three key challenges faced by most female-owned businesses: the loans provided were not enough to allow women MSMEs to scale up; higher credit cost from financial providers; and difficulty accessing finance.

He added the new MSME loan product would be a game-changer, offering women entrepreneurs at-



tractive features including:
- a competitive 9.49 percent interest rate on reducing balance,
- RBF Government Guarantee scheme can be used as part of security by eligible customers,
- loan maximum of \$500,000,
- up to 200 percent loan to security value ratio for women-owned businesses, and

- agricultural lease land, heavy machinery apart from the normal securities usually accepted.

Aaron Batten, regional director of the ADB's Pacific Sub-Regional Office in Fiji, said the new product reflected Merchant Finance's dedication toward serving women MSME in the country.

"The new MFL products being

launched today can help to address barriers and unlock the potential of women entrepreneurs to create wealth for themselves, for their families, and to support the long run growth of the Fijian economy," Mr Batten said.

"Our collaboration with Merchant Finance is grounded in a shared vision to create lasting, positive change for women entrepreneurs."

Be wary of romance scams, bank warns

By TIMOCI VULA

IT IS Valentine's Day today and many will be engaging in various digital transactions to acquire gifts for loved ones.

But a major financial institution is warning its customers to be wary of romance and dating scams over this season.

The ANZ Banking Group (ANZ) has advised its customers that romance and dating scams were increasingly becoming common.

ANZ regional executive Pacific Sarah Stubbings said scammers worked hard to build trust, and it may be some time before they revealed who they really are.

"In a romance scam, cyber criminals will try to build relationships online to gain trust and exploit that trust for money," Ms Stubbings said in a statement yesterday.

"This usually starts in the form of an unexpected message or friend request on social media or via a dating app," she said.

"Regardless of your age or background, anyone can fall victim to these sophisticated scams so it's important not to feel embarrassed and to contact ANZ immediately if you think you've been scammed."

Ms Stubbings said the more aware their customers were of potential scams, the better placed they would be to spot the red flags and be able to protect themselves and their loved ones.



ANZ regional executive Pacific Sarah Stubbings.

Picture: ANZ

To support and protect its customers this Valentine's Day, the financial institution has put together some tips to help protect them against scams:

■ Roses are red, so are red flags: Scammers can provide endless excuses not to show themselves on camera or to meet in person.

They will also be keen to keep relationships private and will perhaps suggest moving conversations off the dating site or social media platform to an alternative private messenger;

■ Keep your heart close and your wallet closer: Money is the goal of romance scammers. Once they have gained trust, they are likely to ask for money.

This can be done in a direct way or more subtly, such as asking for money to visit their victim;

■ Sharing isn't always caring: Be conscious of sharing personal information.

Never share passwords, one-time codes, card numbers, or PIN codes with a potential partner.

Additionally, never allow anyone remote access to your devices and systems.

If it is meant to be, they should never be concerned about the funds in your bank account; and

■ Trust your gut, not your heart: Does everything they say match up?

Keep an eye out for any discrepancies in conversation and with the information listed about them online.

It can be easy to ignore red flags over the Valentine's season, but always keep in mind the relationship may be too good to be true.

HAVE YOUR SAY

Write to us at
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