



# MEDIA RELEASE

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## 2016 Cane Payment Update

The final cane payment for 2016 is FJD9.59 per tonne; this is comprised of FJD0.44 as FSC washup payment and a FJD9.15 top-up payment by the Fiji Government. Total payment for 2016 season is now FJD82.00 per tonne; an increase of 6.96% from 2015.

Of this amount, FJD6.54 will be paid out tomorrow 17 October 2017. The remaining balance of FJD3.05 will be paid in January 2018, in time for the new school year.

From FSC's standpoint, this FJD9.59 per tonne is the total final cane payment to the grower for 2016. However, it should be noted that existing loan deductions that individual growers currently have with their chosen financial institutions, will be processed as per financier's agreement.

Hence, where growers have existing contractual loan repayments, these will still need to be honoured. This is a contractual agreement between the grower and their chosen financier, and out of FSC's control. To alleviate some of the financial burden for the growers, FSC has reduced the fertilizer and weedicide deduction from growers by 50%.

The overall gross benefit to all growers will remain at FJD6.54 per tonne. However regardless of this, the net receivable per grower is determined by individual grower circumstances.

**ENDS**

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