



# National Council of Trade Unions

P O Box 10928, Johannesburg, South Africa 2000  
72 Eloff Street, Eloff Street Galleries, 3rd Floor  
Tel: (011) 333 1800/1801/1803/1797/1798/1799  
Fax: (011) 333 1706  
E-mail: [info@nactu.org.za](mailto:info@nactu.org.za) E-mail: [gs@nactu.org.za](mailto:gs@nactu.org.za)  
Website: [www.nactu.org.za](http://www.nactu.org.za)

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TO: EDITORS/EXECUTIVE PRODUCERS/HEADS OF NEWS

FROM: NACTU

PRESS STATEMENT

The National Council of Trade Unions (NACTU) believes that the all those companies that are involved in collusion and price fixing including 17 local and international banks should be subjected to harsher and serious penalties including jail sentences.

If all these private sectors are able to detect the corruption of the government officials while they are also involved in broad daylight robbery when it comes to the matters that are also crippling the pocket of the consumers, they must also be seriously dealt with.

NACTU calls on the National Treasury to spearhead the campaign of bringing( one way or another ) the money of the consumers back to coffers.

This Federation says some of the companies and banks have been involved in these scrupulous and dodgy dealings as far back as 2007 but even today nothing was done with them.

If the Competition Commission was able to detect some dealing as far back as 2007.....Why can't the purchase price remain exactly in the same original price for the same period of the dodgy dealing.

Companies like Tiger Brands were made to pay back the money but are those commodities are in the same price?....WHY

Therefore reduce the price of the commodities and make the companies feel the pinch.

NACTU suggests that the Tribunal Commission must fight with those banks by maintaining the transactional rates lower to alleviate the problems that they caused to the consumers for the same period of commencing their dodgy deals of collusion.

NACTU believes that jail terms is the solution for these collussions and price fixing that do not come to an end.

THEMBA MAKELENI

MEDIA RELATIONS OFFICER

076 411 2736

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**All correspondence should be addressed to the General Secretary**

**NACTU NOBS:** J. Maqhekeni (President), D. Lengoabala (Deputy President), N. Moloto (General Secretary),  
C. Rakgotsoka (Treasurer), D. Marais (Deputy Treasurer), P. Tsukulu Motsohi, (1<sup>st</sup> Vice President)  
P. Nkosi (2<sup>nd</sup> Vice President), M. Makgoba (3<sup>rd</sup> Vice President)