

## **MEDIA RELEASE**

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### **BRICS COMPETITION AUTHORITIES SIGN LANDMARK MEMORANDUM OF UNDERSTANDING**

The Heads of the BRICS competition authorities last week signed a historic [Memorandum of Understanding](#) ( MoU) to formalise relations between the member countries. The MoU, which was signed during the International Legal Forum held in Saint Petersburg, Russia, establishes a framework for cooperation between the BRICS Competition authorities.

The five member bloc was represented by seven competition authorities, namely:

- For the Federative Republic of Brazil: the Administrative Council for Economic Defense of the Federative Republic of Brazil (CADE);
- For the Russian Federation: the Federal Antimonopoly Service (Russian Federation) (FAS Russia);
- For the Republic of India: the Competition Commission of India (CCI);
- For the People’s Republic of China: the National Development and Reform Commission of the People’s Republic of China (NDRC) , the Ministry of Commerce of the People’s Republic of China (MOFCOM), the State Administration for Industry and Commerce of the People’s Republic of China (SAIC); and
- For the Republic of South Africa: the Competition Commission of South Africa (the Commission)

“The MoU consolidates the already closed cooperation between BRICS competition authorities. The Competition Commission of South Africa is committed to deepen these relations in the interest of all BRICS economies and people,” said Competition Commissioner, Tembinkosi Bonakele.

Ends.

#### **For more information:**

Itumeleng Lesofe, Spokesperson

Tel: 012 39 43287; Cell: 073 805 7733; Email: [ltumelengl@compcom.co.za](mailto:ltumelengl@compcom.co.za)