

RESERVE BANK OF FIJI

PRESS RELEASE



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NATIONAL ENERGY CONSULTATION FORUM

Ensuring there is a sustainable and secure energy plan for the people of Fiji is one of the critical issues that will be reviewed by stakeholders at the National Energy Forum in Suva this week. The Department of Energy in partnership with the Reserve Bank of Fiji will host a consultation forum at the Holiday Inn in Suva from 3-4 April and this will enable invited key stakeholders from the private and public sectors, financial service providers, donors, and civil society to provide input on the review process of the current Fiji National Energy Policy endorsed by Cabinet in November 2006.

The Governor of the Reserve Bank of Fiji, Barry Whiteside said the review of the national Energy Policy is timely and a very important exercise, given the critical role that energy plays in Fiji's economic and national development. Governor Whiteside highlighted that Fiji needs to reduce its reliance on imported fuels, where possible, to help safeguard our stock of foreign reserves.

Governor Whiteside also reaffirmed the Bank's commitment to collaborate and work with key stakeholders such as the Department of Energy and financial sector to support a sustainable and efficient energy sector in Fiji. In this regard, the RBF has been proactively facilitating access to finance the cost of clean energy technology, representing one of the major hurdles for investment in this sector. With the emergence of new technologies and developments in the energy sector in the country and worldwide, the current review is timely as it envisages to strategise to capture our present and future energy needs.

The Department of Energy who are the lead organisers of the National Energy Forum has confirmed that participation to this Forum is by invitation only. However, members of the public wishing to make a submission to the energy review process can do so by sending their written submissions to the Department of Energy by 30 April 2013.

The Prime Minister, Commodore Voreqe Bainimarama will deliver the opening remarks at the Forum on Wednesday 3 April and Governor Whiteside will provide the Reserve Bank's presentation on the macroeconomic perspective of the energy sector.

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