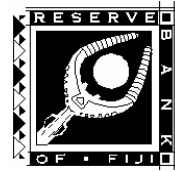


RESERVE BANK OF FIJI



PRESS RELEASE

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RESERVE BANK OF FIJI ANNOUNCES POLICY CHANGES

The Reserve Bank of Fiji today announced some relaxation to the Forward Foreign Exchange Cover Facility. Acting Deputy Governor, Mr. Barry Whiteside said, "The decision was taken in view of increasing global prices on basic consumer food items which have affected food prices in Fiji."

He went on to explain that with the relaxation, commercial banks can now enter into forward foreign exchange contracts with local importers of rice, wheat, flour, edible oils and milk/milk powder, to hedge against future price increases. Previously, commercial banks could only match forward sales with forward purchases.

Mr. Whiteside added that the Bank hopes that this measure will reduce import costs on the above food items, which will be passed on to the consumers.

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