

# RESERVE BANK OF FIJI



## *PRESS RELEASE*

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### **RESERVE BANK OF FIJI ANNOUNCES CHANGES TO EXCHANGE CONTROL POLICY**

The Reserve Bank Board has announced relaxations to its exchange control policy.

These changes come into effect immediately and are as follows:

1. increases in credit card payments to \$10,000 per month on overseas transactions and monthly overseas cash drawing to \$1,000
2. increase in delegation to authorised foreign exchange dealers for advance payments of imports to \$50,000 per invoice

In announcing the changes, the Governor of the Reserve Bank, Mr. Savenaca Narube said that “the stability in the level of foreign reserves has allowed the Bank to relax the above exchange control measures”.

The Bank will continue to monitor developments in the economy and review its exchange control policy accordingly.

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