

RESERVE BANK OF FIJI



PRESS RELEASE

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RESERVE BANK OF FIJI LEAVES POLICY RATE UNCHANGED

The Board of the Reserve Bank in its meeting on Thursday 14 December 2006 decided to leave interest rate unchanged. In outlining the reasons for the decision, the Governor and Chairman of the Board, Mr. Savenaca Narube said that “The various policy measures announced by the Bank on 6 December are sufficient for the present time to protect Fiji’s foreign reserves during the current political situation”.

Mr. Narube further added that the current situation and the closure of the Gold Mine in Vatukoula is expected to weaken the future growth outlook for the economy. Immediate policy measures needs to be put in place now to facilitate economic recovery.

Reserve Bank of Fiji