

RESERVE BANK OF FIJI



PRESS RELEASE

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Reserve Bank of Fiji Statement on Standard and Poors Rating of Fiji

The Governor of the Reserve Bank of Fiji, Mr. Sada Reddy, welcomed the revision of the outlook for Fiji from negative to stable by Standard and Poors on 16 December 2009.

Mr. Reddy said this comes in the wake of the recent review of the Fiji economy by the International Monetary Fund where the Fund commended the Fiji's authorities for decisive and timely action on monetary policy front and for keeping fiscal discipline despite the very adverse global and domestic economic conditions.

Mr. Reddy added that the recent stable ratings by Standard and Poors reflects well on the stability of the financial conditions in Fiji; and augurs well for Fiji's international credit ratings in the event Fiji wishes to borrow in the international money markets.

Reserve Bank of Fiji