

RESERVE BANK OF FIJI



PRESS RELEASE

Press Release No. : 44/2010

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Date : 9 December 2010

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GOVERNOR – RESERVE BANK OF FIJI

The Chairman of the Reserve Bank Board Governance Sub Committee, Mr. Deo Saran, today announced that he has received notice of resignation of the Governor of the Reserve Bank, Mr. Sada Reddy. The resignation is with immediate effect.

Mr. Reddy, a career central banker, has served with the Bank for 35 years, the last 20 months as Governor and prior to that he was Deputy Governor for 15 years. He joined the Bank in 1975 as a Research Officer in the Economics Group, working his way to the Research Director level in 1988. From 1991 to 1994 he headed the Financial Institutions and Markets Group and played a key role in the establishment of the Capital Markets Development Authority. He was appointed Deputy Governor in 1995.

The Board sincerely thanks Mr. Reddy for his long and distinguished service throughout his time with the Bank and wishes him and his family well for the future.

The Board also announced that the Deputy Governor, Mr. Barry Whiteside, will act as Governor until further notice.

Reserve Bank of Fiji