

RESERVE BANK OF FIJI



PRESS RELEASE

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RESERVE BANK RELAXES POLICY ON PREPAYMENTS OF IMPORTS

Prior approval of the Reserve Bank was required for prepayments of imports of \$50,000 and over. This has now been relaxed. With effect from 8 September 2008, for amounts up to \$1.0 million, importers can make payments directly through their commercial bank and authorised dealer without prior approval from the Reserve Bank.

In announcing these changes, the Governor, Mr. Savenaca Narube, explained that the gradual recovery in the economy and a more positive outlook is now allowing the Reserve Bank to gradually relax policies to levels prior to January 2002.

Reserve Bank of Fiji