



**CENTRAL BANK OF  
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**News Release**

**Central Bank Continues Its Programme of Foreign Exchange Sales**

On Thursday October 16<sup>th</sup>, the Central Bank sold US\$50 million to the banking system. This sale is the second in a series of Central Bank's foreign exchange interventions strategically timed and directed to ensure a reliable supply of foreign exchange to meet demands of the business community as commercial activity for the approaching Christmas season pick up. The first sale of \$US50 million occurred just eight days on October 8<sup>th</sup>.

With this intervention, the total amount of US funds sold by Central Bank to the financial system for the year so far amounts to US\$1,290 million. For the year to date, the Bank provided 23 percent of the total foreign exchange supply to the market.

Trinidad and Tobago's net official reserves currently stand at US\$10,125 million, representing approximately one year's import cover.

Central Bank continues to closely monitor the domestic foreign exchange market and assures the business community that in the lead up to Christmas, we will continue to meet any possible shortfalls of supply in the foreign exchange market. The Bank acts proactively to ensure market order and stability at all times.

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