



CENTRAL BANK OF TRINIDAD & TOBAGO

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Pursuant to the powers granted under Section 3 (2) of the Exchange Control Act and Section 50 of the Central Bank Act, and after consultations with the Governor, the Minister of Finance on October 26, 2015 issued special directives to the Central Bank on the domestic foreign exchange market.

Acting on the special directives, the Central Bank has:

1. Re-established the foreign exchange distribution system that was in operation as at March 31, 2014. This change is effective October 29, 2015.
2. Consulted with the commercial banks to ascertain the foreign exchange queues for trade-related purposes on their books (after eliminating double counting), and will make a special injection of US\$500 million on October 30, 2015 to immediately clear these queues.

Central Bank has requested commercial banks to ensure all legitimate demands for foreign exchange are met (within a reasonable time), with priority accorded to trade-related transactions.

Trinidad and Tobago's net official reserves remain comfortable and currently stand at US\$10.1 billion, equivalent to almost one year's worth of imports.