



**CENTRAL BANK OF  
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**News Release**

**Central Bank sells US\$325 million**

Central Bank has sold a total of US\$325 million to the banking system since its programme of strategic foreign exchange interventions for the final quarter of 2014 started five weeks ago. The Bank started its series of US dollar sales on October 8<sup>th</sup> with a sale of US\$50 million. Just eight days later, the second sale was conducted on October 16<sup>th</sup> for another US\$50 million. Central Bank then injected US\$100 million into the banking system just five days later on October 21<sup>st</sup>. On October 30<sup>th</sup>, US\$50 million were sold and the latest intervention worth US\$75 million occurred yesterday, November 6<sup>th</sup>.

This series of deliberately timed US dollar injections demonstrate Central Bank's commitment to, as far as it possibly can, provide a reliable supply of foreign exchange to the business community and public. So far, Central Bank has sold US\$1.5 billion to the financial system for 2014 and has provided 25 percent of the total supply of foreign exchange to the market.

Trinidad and Tobago's net official reserves currently stand at US\$11.3 billion, representing over one year's import cover.

Central Bank continues to closely monitor the domestic foreign exchange market and proactively ensure market order and stability.