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News Release

Central Bank Injects US\$75 Million into Financial System

In keeping with its scheduled foreign exchange intervention programme, the Central Bank sold US\$75 million to the financial system on Monday August 04, 2014. As with recent interventions, this sale was timed to support the foreign exchange market and to preempt any significant tightening in light of anticipated lower volumes of US currency conversions by energy sector companies in August 2014.

For the year-to-date, the Central Bank has sold US\$940 million to authorized dealers, or equivalent to 25 percent of total supply to the foreign exchange market. The Bank will continue to provide further support to the domestic foreign exchange market over the next few weeks.

At the end of July 2014, Trinidad and Tobago's net official reserves stood at US\$10,180 million, representing in excess of 12 months of import cover.

The Central Bank will continue to monitor conditions in the domestic foreign exchange market and act proactively to ensure market order and stability.