



**CENTRAL BANK OF  
TRINIDAD & TOBAGO**

POST OFFICE BOX 1250 PORT-OF-SPAIN, TRINIDAD, WEST INDIES

TELE: 625-4835, FAX: (868) 623-1955

E-Mail Address: [info@central-bank.org.tt](mailto:info@central-bank.org.tt)

Website Address: [www.central-bank.org.tt](http://www.central-bank.org.tt)

**No. 6/2014**

**06<sup>th</sup> June, 2014**

**News Release**

**Central Bank Sells US\$50 Million to Authorized Dealers**

The Central Bank of Trinidad and Tobago sold US\$50 million to authorized dealers on June 5<sup>th</sup> 2014 to support conversions by the energy companies expected to take place in the latter part of the month as these companies meet their quarterly tax obligations.

Demand is projected at around US\$525 million in June, but energy companies are anticipated to convert most of their US\$475 million in supplies in the second half of the month, creating a shortfall of around US\$50 million which is being fully covered in advance by this sale.

In May 2014, the Central Bank sold \$US250 million to authorized dealers. For the year-to-date, the Central Bank has injected US\$660 million into the financial system, US\$130 million more than the corresponding period in 2013.

The Central Bank wishes to assure the country and the business community that there are enough foreign exchange reserves, which stand at US\$10.2 billion, to cover imports for just over one year.

The Bank will continue to monitor conditions in the domestic foreign exchange market, and take action, if necessary.