



**CENTRAL BANK OF
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News Release

Central Bank Sells US\$50 million to Foreign Exchange Dealers

In anticipation of a seasonal decline of foreign exchange inflows and to alleviate immediate trade-related demand pressures in the economy, the Central Bank of Trinidad and Tobago undertook a sale of US\$50 million to Authorized Dealers on May 9th.

This sale brings the Bank's total supply of foreign exchange to the financial system for the year thus far to US\$410 million. During the period January-May 9th 2014, the Central Bank provided just under one-fifth of the total foreign exchange market needs. The remaining 80 percent came primarily from energy sector companies selling funds to the banking system.

The domestic foreign exchange market remained relatively liquid in the first four months of 2014. Authorized Dealers purchased US\$1,884 million mainly from the energy sector and sold US\$2,077 million to the general public. The resulting market shortfall of US\$193 million was completely met by the Central Bank's sales of foreign exchange to the financial system. In the period January to April 2014, the Bank sold US\$360 million.

The Central Bank will continue to assess market conditions and take further action, as it sees necessary.