



CENTRAL BANK OF
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News Release

Special US Dollar Injection into the Domestic Foreign Exchange Market

The Central Bank of Trinidad and Tobago will conduct a special sale of US\$50 million to facilitate some of the outstanding trade related demand for US currency. The funds will be disbursed to Authorized Dealers on Wednesday 05th March 2014. **The funds are being allocated solely for trade related demand, especially for small and medium enterprises.**

To ensure the funds from this sale are duly allocated and credited for meeting the demands of the business community, all eligible buyers must present valid and current supporting documentation, such as invoices or payment orders etc. The maximum amount that will be sold to any one client is US\$250,000.00.

The Authorized Dealers will be required to submit a report to the Central Bank within two (2) business days following the settlement date of this intervention, (i.e. by Friday 07th March, 2014) identifying all customers and the amounts they purchased through this intervention.

The Central Bank reserves the right to request copies of the invoices or supporting documentation received by the Authorized Dealers from any of the clients to which funds were sold.

This sale takes place less than two weeks after the significant injection of US\$100 million on February 20th, 2014. For the month of February, the Central Bank pumped US\$140 million dollars into the local banking system. This special sale will bring the total injection for the first 10 weeks of 2014 to US\$350 million, 25 percent more than what was injected for the same period in 2013.

Table showing comparison of US\$ sales by Central Bank for 2013/2014 to date

Month	Years	
	2013	2014
January	US\$130,000,000.00	US\$160,000,000.00
February	US\$110,000,000.00	US\$140,000,000.00
March	US\$40,000,000.00 <i>(week one)</i>	US\$50,000,000.00 <i>(week one)</i>
Total	US\$280,000,000.00	US\$350,000,000.00

Source: Central Bank of Trinidad and Tobago, 27-2-14

The Bank is committed to strengthening the operational efficiency of the domestic foreign exchange market and will continue to monitor the market and take the appropriate intervention action when needed.

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