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Central Bank Governor, Ministers, Engage Energy Sector on Foreign Exchange Market

PORT OF SPAIN, Trinidad. July 10, 2026— Governor of the Central Bank, Larry Howai, along with the Minister of Finance, the Honourable Davendranath Tancoo; Minister of Planning, Economic Affairs and Development, the Honourable Kennedy Swaratsingh; and Minister of Energy and Energy Industries, the Honourable Dr. Roodal Moonilal, met today, July 10, with key stakeholders in the energy sector. The meeting, held at the Central Bank’s Conference Facilities, centred on measures to address ongoing foreign exchange (forex) challenges.

The meeting was constructive and collaborative, with participants expressing support for a series of near-term initiatives to improve foreign exchange availability and distribution. Discussions focused on practical actions to enhance the efficiency of forex allocation and support efforts to ease current market constraints.

Energy sector conversions remain the primary source of foreign exchange inflows, accounting for approximately 60-75 per cent of total market conversions. However, over the past decade, foreign exchange sales by energy companies have declined by an estimated US\$1.2 billion annually, significantly reducing the supply available to the domestic economy. At the same time, demand for foreign exchange continues to outpace supply. While improvements are expected in the supply of local oil and gas from late 2027, the Central Bank, working in close collaboration with the line Ministries, recognises the need for targeted, short-term interventions.

The Central Bank reaffirmed its commitment to working closely with the energy sector and other stakeholders to strengthen foreign exchange management. Although such interventions cannot, on their own, increase overall forex supply, the initiatives being put in place are expected to improve distribution outcomes and provide meaningful relief in the near to medium term.

Governor Howai expressed optimism that continued coordination among stakeholders will support more effective management of the foreign exchange market and contribute to greater stability in the period ahead.

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[Photo:](#) Governor Larry Howai addressing those in attendance.