



Government of the Republic of Trinidad and Tobago  
**MINISTRY OF FINANCE**

For immediate release

June 5th, 2021

**MEDIA RELEASE**

**INACCURATE AND MISLEADING GUARDIAN ARTICLE ON THE REPLACEMENT OF OLD SMALL DENOMINATION COTTON BANKNOTES WITH NEW POLYMER NOTES**

The Minister of Finance, Honourable Colm Imbert M.P., has taken note of an inaccurate and misleading article in today's *Trinidad Guardian* regarding the planned replacement of old small-denomination cotton banknotes (\$1, \$5, \$10, \$20 and \$50) with new polymer notes.

In this article, the *Guardian* quotes Opposition politicians and known UNC activists who falsely and irresponsibly claimed that people will now have to rush to the bank to change these notes. This is far from the truth.

What the *Guardian* failed to properly explain was that the old banknotes and the new notes will CO-EXIST in circulation for the next SIX (6) MONTHS, and the old notes will be LEGAL TENDER for cash payments until January 2022, although this is obvious from the Central Bank notice on this matter and was also clarified by the Minister of Finance two days ago.

Since the old notes will be valid and legal and can be freely used for purchases for the next 6 months and can then be redeemed at the Central Bank or through the Commercial Banks by arrangement after the December 31, 2021 cut-off date, there is absolutely no need for anyone to rush to change these notes now.

The idea that the demonetisation process for the old small-denomination banknotes will create crowds and lines during the pandemic, as promoted in the article, is thus clearly designed to create unnecessary confusion.

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The Honourable Colm Imbert M.P.  
Minister of Finance