

ECCB Commemorates 48 Years of EC Dollar Peg

After 48 years of being pegged to the US Dollar at a fixed rate of EC\$2.70 to US\$1.00, the EC Dollar remains strong and stable.

BASSETERRE, ST KITTS, ST KITTS AND NEVIS, July 8, 2024 /EINPresswire.com/ -- After [48 years](#) of being pegged to the US Dollar at a fixed rate of EC\$2.70 to US\$1.00, the EC Dollar remains strong and stable.

Governor of the [Eastern Caribbean Central Bank](#) (ECCB), [Timothy N. J. Antoine](#) says the strength and stability

of the EC Dollar is a tremendous source of pride for the Eastern Caribbean Currency Union.

The EC Dollar was first pegged to the US Dollar on 7 July 1976. Governor Antoine says the value of the EC Dollar 48 years ago in terms of parity, is the same 48 years later. "It gives confidence to the people of our currency union," Antoine said. He added that investors can also invest and receive their investments, and repatriate freely.

The Governor stressed that the peg is a wonderful achievement which should never be taken for granted. He added that while there was a spike coming out of the pandemic, over the past 48 years, inflation has been relatively low because of the stability of the peg. Governor Antoine noted that some countries did not experience that stability.

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