

Cuban government denies versions on exchange rate



Havana, December 21 (RHC)-- The Cuban Minister of Economy, Alejandro Gil, denied this Saturday press versions about an imminent change of the dollar rate concerning the national peso of one dollar per 50.

The official also denied that the monetary system, which is being studied by the government, will come into effect on January 1.

In his speech to Parliament Saturday, President Miguel Díaz-Canel stressed the importance of implementing the national monetary order to eliminate the monetary duality to boost the economy and improve the population's living conditions.

Díaz-Canel said that the proposal on the subject is at an advanced stage of study and approval.

"This process is not a currency exchange and therefore, I ratify that we will guarantee the bank deposits and cash in the hands of the population," the president said in the closing speech of the 4th ordinary session of the ninth legislature of the National

Assembly of People's Power.

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