



GOVERNMENT OF ANTIGUA AND BARBUDA

Ministry of Foreign Affairs
Queen Elizabeth Highway
St. John's, Antigua.
Tel: 562-3860; Fax: 462-3225
jhunderwood@gmail.com

**ST. JOHN'S, ANTIGUA
FOR IMMEDIATE RELEASE**

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Contact:

Ambassador Joan Underwood
Non-Resident Ambassador to the Bolivarian Republic of Venezuela
(268) 764-6459
jhunderwood@gmail.com

**GOVERNMENT CATEGORICALLY REFUTES MEDIA REPORTS THAT ANTIGUA
AND BARBUDA SIGNED ON TO THE SUCRE**

The Ministry of Foreign Affairs wishes to assure the people of Antigua and Barbuda that there is absolutely no merit to recent media reports that the country had agreed to replace the US dollar with the SUCRE, a virtual currency which will be utilized by some ALBA member countries for commercial activities between said countries. Adoption of the SUCRE is incompatible with the country's obligations as a member of the Eastern Caribbean Currency Union.

Non-Resident Ambassador to Venezuela Joan Underwood who also serves as the National ALBA Coordinator today reaffirmed that the previously mentioned media reports were completely without basis in fact. In dismissing the story, Ambassador Underwood quoted the following excerpt from Prime Minister Spencer's ALBA June 2009 accession speech:

"...our accession does not in any way signal a wavering of our commitment to integration at the level of the Organization of Eastern Caribbean States and CARICOM. Our participation in ALBA is without prejudice to our obligations under the Treaty of Basseterre, the Revised Treaty of Chaguaramas and other proposed economic and political alliances among member states of the OECS and CARICOM."

Ambassador Underwood expressed regret that the dissemination of the unsubstantiated claims had created unnecessary anxiety among citizens and residents.

End.