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PUBLIC NOTICE

INFORMATION ABOUT EAST AFRICA CURRENCY SHOULD BE DISREGARDED

The Bank of Tanzania would like to inform the public to ignore information indicating that there is a new East African currency. This information is fake and should be disregarded.

Instead, the public is advised to note that the process for establishing a single currency for the East African Community (EAC) is underway, and is set to be completed by 2031.

Currently, the Partner States are implementing activities for the creation of the single currency. The activities include harmonization of monetary policy and realization of the convergence criteria set forth in the road map for establishment of the Monetary Union.

In addition, efforts are underway for the establishment of the East African Monetary Institute, which is a precursor for the envisaged East African Central Bank.

Communication Department

BANK OF TANZANIA