BANK OF TANZANIA

PRESS RELEASE

NEW CURRENCY NOTES ISSUE

1. The Bank of Tanzania has issued a new series of TZS 500, TZS 1000, TZS 2000, TZS 5,000 and TZS 10,000. This series constitute a new family of banknotes which will roll out in circulation from 1st January 2011. The current issue will continue to circulate and will remain legal tender circulating side by side with the new issue until such time when the old issue will be completely withdrawn from circulation in the normal course. The public is therefore advised to continue accepting the current issue and that there is no need for asking for new issue in exchange for the old in banks.

2. The new currency series has considered normal developments in the economy and society. Changes
have been made on the new series by putting portraits of founders of the Nation, the late Mwalimu Julius Kamabarage Nyerere on the one thousand and the late Sheikh Abeid Amani Karume on the five hundred denominations. The other three denominations; the two thousand, five thousand and ten thousand have maintained the wildlife heritage mostly found in our game reserves and national parks, these are the Lion, the Rhino and the Elephant. Since the new banknotes have been slightly reduced in size than the current banknotes, only portraits of heads of these animals have featured on the notes instead of the full images as used to be.

3. The quality of new series has also been improved to enhance the circulation life of the banknotes by applying new technologies in the note printing industry. To curb the problem of counterfeiting the new series bears improved security features including the “Motion TM”, “Gemini” and “Spark” which are on Tanzanian banknotes for the first time which are easily
recognizable by the public. To ensure the public is made aware of the security features to look for, the bank has circulated posters and fliers and will conduct special programmes in the media. The security features of the new banknotes can as well be found at the Bank’s website; www.bot-tz.org

4. The Bank of Tanzania urges the public to know the security features and to scrutinize the banknotes they receive, especially in the dark, to satisfy themselves that they are genuine. Since both issues will circulate in parallel, the scrutiny should cover all issues in circulation and not only the new notes. When in doubt, reference should be made to the posters and flyers or consult the nearest Bank of Tanzania office.

Governor
Bank of Tanzania
17 December 2010