

ASSOCIATION DES BANQUES CENTRALES AFRICAINES



ASSOCIATION OF AFRICAN CENTRAL BANKS

Le Président
The Chairman

**ASSOCIATION OF AFRICAN CENTRAL BANKS (AACB)
ORDINARY MEETING OF THE BUREAU**

(Dakar, Senegal, 27 February, 2013)

PRESS RELEASE

The meeting of the Bureau of the Association of African Central Banks (AACB) met on 27th February, 2013 in Dakar, Senegal, at the headquarters of the Banque Centrale des Etats de l'Afrique de l'Ouest (BCEAO). The meeting was attended by all the Central Banks, members of the Bureau and the African Union Commission (AUC).

The meeting commenced with welcome remarks read respectively by Mr. Tiémoko Meyliet Kone, Governor, BCEAO, Dr. Maxwell Mkwezalamba, Commissioner for Economic Affairs, AUC, and Mr Mohammed Laksaci, Governor, Banque d'Algérie and Chairman of the AACB.

The meeting reviewed the progress made in the implementation of the African Monetary Cooperation Programme and considered a number of issues regarding the activities of the AACB.

With respect to monetary cooperation, the Governors welcomed the progress made so far and took note of the progress in the preparatory works towards the establishment of the African Central Bank. The Bureau, however, expressed concerns about the effects of the slowdown in the global economy on the macroeconomic performance of African states. In this regard, the Bureau underlined the importance for African economies to pursue reforms in order to consolidate the economic and social gains and ensure a sustainable convergence of these economies.

The Bureau also took note of the establishment, at the end of the meeting held on 9th - 10th January 2013 in Algiers, of the Community of African Banking Supervisors (CABS).

As concerns the activities of AACB, the Bureau adopted the terms of reference of the continental seminar on the theme "The role of central banks in promoting sustainable economic growth in Africa." This seminar will be hosted from 6th to 8th May, 2013 by the Central Bank of Lesotho. The Bureau also approved the programme of the AACB annual meetings for year 2013, to be held in Mauritius, as follows:

- 19th – 20th August, 2013: Meeting of the Technical Committee;
- 21 August, 2013: Meeting of the Bureau;
- 22 August, 2013: Symposium of Governors;
- 23 August, 2013: Meeting of the Assembly of Governors.

At the end of the proceedings, the Bureau expressed its deep appreciation to the Governor of the BCEAO as well as to the President of the Republic, the Government and the people of Senegal for their warm welcome and hospitality which made the meeting a success.

Dakar, 27th February, 2013



Mr. Mohammed Laksaci
Chairman, AACB
Governor
Banque d'Algérie