

COMUNIDADE ECONOMICA DOS ESTADOS DA AFRICA OCIDENTAL

COMMUNAUTE ECONOMIQUE

DES ETATS DE L’AFRIQUE

DE L’OUEST

ECONOMIC COMMUNITY OF

WEST AFRICAN STATES

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| FIFTH MEETING OF THE TASK FORCE ON THE ECOWAS SINGLE CURRENCY PROGRAMME 21st February 2018, Accra, Republic of Ghana |
| FINAL COMMUNIQUE |

1. The fifth meeting of the Presidential Task Force on the ECOWAS Single Currency Programme was held on 21st February 2018 in Accra, Republic of Ghana. In the chair was **His Excellency Nana Addo Dankwa AKUFO-ADDO,** President of the Republic of Ghana, Co - Chairman of the Task Force.
2. The members of the Presidential Task Force who attended the meeting were as follows:
* His Excellency **Issoufou MAHAMADOU**, President of the Republic of Niger, Co-Chairman;
* His Excellency **Alassane OUATTARA**, President of the Republic of Cote d’Ivoire; and
* The Governor of the Central Bank of the Federal Republic of Nigeria, **Mr. Godwin EMEFIELE**, representing His Excellency, **Muhammadu BUHARI**, the President of the Federal Republic of Nigeria.

**The meeting was honoured by the presence of:**

* His Excellency **Faure Essozimna GNASSINGBE**, President of the Togolese Republic and incumbent Chairman of the Conference of Heads of State and Government of ECOWAS; and
* Governor of the Central Bank of Guinea, **Mr. Lounceny NABE**, representing the President of the Republic of Guinea, His Excellency, **Professor Alpha CONDE**, President of the Republic of Guinea.
1. Also in attendance were:
* the Ministers in charge of Finance of Côte d'Ivoire, Ghana and Niger, the Presidents of the ECOWAS Commission and UEMOA Commission, the Governors of the Central Banks of ECOWAS Member States, special representatives of the Heads of State of Côte d'Ivoire, Ghana, Niger and Nigeria on the Ministerial Committee, the Director General of the West African Monetary Agency, the Director General of the West African Monetary Institute; and
* The Director of the Economic Commission for Africa Sub-regional Office for West Africa as an observer.
1. The Presidential Task Force adopted the report of the Ministerial Committee of Ministers and Governors meeting held on 19th February 2018 in Accra. The purpose of the Ministerial Committee meeting was to propose a revised roadmap for the Single Currency Programme to begin by the 2020 deadline. They acknowledged the quality of the conclusions as well as the relevance of the recommendations made by the Ministerial Committee.
2. After deliberating on the agenda items, the Presidential Task Force :
3. reaffirmed their political will to meet the ECOWAS Single Currency Programme deadline by 2020 ;
4. reaffirmed Member States commitment to ratify and implement all relevant ECOWAS protocols and conventions;
5. reaffirmed the gradual approach where Member States which meet the convergence criteria can start the monetary union while the other countries can join later;
6. welcomed the progress made by the Member States and encouraged them to continue the efforts toward meeting the convergence criteria and strengthening the multilateral surveillance mechanism;
7. adopted the revised roadmap for accelerating of the creation of the ECOWAS single currency by 2020;
8. instructed all the stakeholders to implement the revised roadmap;
9. reaffirmed their commitment to fund the ECOWAS Single Currency Programme by Member States and their Central Banks;
10. invites the Committee of Governors and Convergence Council to hold quarterly meetings on the progress of implementation of planned activities and to regularly report at their biannual sessions.
11. The Heads of State members of the Task Force express their concern over the situation in the Democratic Republic of Congo. They call on the African Union to put in place a mechanism to move towards a peaceful solution.
12. After deliberations, the members of the presidential Task Force expressed their profound gratitude to His Excellency, **Nana Addo Dankwa AKUFO-ADDO**, President of the Republic of Ghana, and the Government and people of Ghana, for their warm welcome and excellent arrangements made for the success of the Fifth Meeting of the Task Force
13. The Members of the Presidential Task Force, have agreed to hold their next meeting in Niamey, Republic of Niger in May 2018.

**Done in Accra, on 21st February 2018**