MEDIA RELEASE

Governor Dr Priscilla Muthoora Thakoor underlines the pivotal role of the Association of African Central Banks in furthering economic and financial cooperation and integration across Africa at its 47th Meeting of the Assembly of Governors in Cameroon.

28 November 2025

The 47th Assembly of Governors of the Association of African Central Banks (AACB) was held today in Yaoundé, Cameroon. The session was chaired by Bank of Mauritius Governor, Dr Priscilla Muthoora Thakoor.

The high-level gathering, preceded by a series of technical meetings and the Governors' Symposium, enabled the central bank Governors, policymakers, and international partners to further advance Africa's monetary and financial integration agenda.

The African Union Commission, the Pan-African Payment and Settlement System and United Nations Women Agency also participated in the meeting. The presence of these organisations underscored the AACB's commitment to broad-based engagement and partnership.

Central to the Agenda was the review by Governors of the progress achieved by member countries on the African Monetary Cooperation Programme (AMCP). The AMCP remains a cornerstone in the continent's journey towards greater monetary convergence and integration.

Key discussions during the Assembly included acceleration of the establishment of the African Monetary Institute, endorsement of the Community of African Banking Supervisors' 2026-2028 work programme, and the integration of payment systems across the continent by leveraging national and regional infrastructures.

The African Financial Stability Committee (AFSC) of the AACB, with the Bank of Mauritius as the outgoing Chair, presented its inaugural African Financial Stability Report. The report, covering 46 countries and representing 90% of Africa's GDP, assesses financial stability frameworks and makes recommendations to improve financial sector resilience across the continent. The Bank of Mauritius has been selected to chair the Macroprudential Policy Development and Implementation Working Group under the aegis of the AFSC.

In her concluding remarks, Dr. Priscilla Muthoora Thakoor expressed appreciation for the active participation of all delegates and reaffirmed the collective commitment to deepening monetary cooperation, strengthen financial sector resilience, and accelerate payment systems integration. Governor Muthoora Thakoor stated: *"The Bank of Mauritius is privileged to have chaired the AACB during the past year and participated in furthering economic and financial cooperation and integration on the African continent. The Yaoundé meeting underscores the AACB's pivotal role in shaping a resilient, integrated, and sustainable African financial system."*

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At the close of the Assembly, the Governors elected the Governor of the Banque des États de l'Afrique Centrale, Mr Yvon Sana Bangui, as AACB Chairperson for the forthcoming year.

About the AACB:

The idea of an Association of African Central Banks was first introduced on May 25, 1963, at the Summit Conference of African Heads of State and Government held in Addis Ababa, Ethiopia. In this regard, African Heads of State and Government unanimously agreed to set up a preparatory Economic Committee to study a large range of monetary and financial issues, in collaboration with Governments and in consultation with the Economic Commission for Africa (ECA).

In this connection, the first meeting of Governors of African Central Banks was held in Addis Ababa, in February 15-22, 1965, essentially to consider a mechanism for co-operation and to discuss ideas for setting up its organs. The meeting also agreed to set up sub-regional Committees (as defined by ECA) which would be composed of members of the Association or their representatives.

The Association, as of today, has an Assembly of Governors (the governing body of which are members all African Central Banks Governors), a Bureau (composed of the Chairperson and the Vice-Chairperson of the Association and Chairpersons of sub-regional Committees), sub-regional Committees (composed of Governors of Central Banks of the five (5) sub-regions as defined by the African Union).

For more information on the AACB, please visit ***https://www.aacb.org/en***

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