MEDIA RELEASE

FINANCIAL STABILITY BOARD REGIONAL CONSULTATIVE GROUP FOR SUB-SAHARAN AFRICA CONVENES IN MAURITIUS

21 July 2026

The Bank of Mauritius hosted the meeting of the Financial Stability Board (FSB) Regional Consultative Group (RCG) for Sub-Saharan Africa on Thursday 16 July 2026, bringing together Governors, senior central bank officials, financial sector regulators and international organisations to discuss developments affecting global and regional financial stability.

The meeting was co-chaired by Mr Lesetja Kganyago, Governor of the South African Reserve Bank and Mr Denny Kalyalya, Governor of the Bank of Zambia.

In her opening remarks, Governor Priscilla Muthoora Thakoor underscored the importance of sustained international cooperation in addressing emerging financial stability risks and in strengthening the resilience of the financial system.

Participants exchanged views on the evolving global macro-financial environment and its implications for financial stability in Sub-Saharan Africa. Discussions centred on the outlook for the international financial system amid heightened geopolitical uncertainty, elevated public debt levels, tighter global financial conditions and other emerging risks to financial resilience.

Members also reviewed progress on the Financial Stability Board's 2026 work programme, including initiatives aimed at addressing emerging vulnerabilities in the financial system. The agenda further covered challenges relating to cross-border payments in Sub Saharan Africa and possible policy responses, perspectives of emerging markets and developing economies on stablecoins and members' experiences regarding the impact of extreme weather events on the economy and financial stability.

The hosting of the meeting underscores the Bank of Mauritius' continued commitment to international regulatory cooperation and its active contribution to the work of the Financial Stability Board in promoting a resilient, stable and well-functioning global financial system.

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