



PUBLIC NOTICE

REDENOMINATION OF LEONE - EXTENSION OF THE TRANSITION PERIOD

Pursuant to section 18(1) of the Redenomination of the Leone (Consequential Provisions) Regulations, 2022, the Bank of Sierra Leone (hereinafter referred to as the “Bank”) hereby states as follows:

1. In this Public Notice, reference to the “Old Leone” shall mean the “existing currency” as defined in the Redenomination of the Leone (Consequential Provisions) Regulations, 2022; and reference to the “New Leone” shall mean the “redenominated currency” as defined in the Redenomination of the Leone (Consequential Provisions) Regulations, 2022.
2. The transition period of 1st July, 2022 to 30th September, 2022 (wherein both the Old Leone and the New Leone shall be legal tender) is hereby extended to 31st March, 2023.
3. Notes and coins denominated in Old Leone shall continue to be legal tender and therefore accepted in transactions in Sierra Leone until 31st March, 2023.
4. Effective 1st April, 2023, the Old Leone shall cease to be legal tender.
5. The Bank, its designated agents and all commercial banks and other financial institutions shall continue to exchange the Old Leone for the New Leone until 31st March, 2023.
6. Between 1st April, 2023 and 15th April, 2023, the Old Leone shall be exchanged for the New Leone at the Bank.
7. After 15th April 2023, the Bank shall not exchange the Old Leone for the New Leone.
8. This public notice shall become effective on the date it is published in the *Gazette*.

A handwritten signature in black ink, appearing to be "K/K M", written over a horizontal line.

Kelfala M. Kallon (Prof)
Governor

DATED: 15TH SEPTEMBER, 2022