



## PRESS RELEASE

### THE VALUE OF THE SHILLING

The Bank of Tanzania would like to inform the public that, by the time of closing the Inter-bank Foreign Exchange Market (IFEM) today 3<sup>rd</sup> November 2017, the shilling was trading between TZS 2,246.50 and TZS 2,247.60 per USD.

However, around 6:30 p.m. today, Bloomberg showed that the shilling had depreciated to 2,481.83 per USD—**which was not correct**. The Bank communicated with Bloomberg and they confirmed that there were some contributors who had entered incorrect data and therefore, they began to make corrections.

The Bank of Tanzania wishes to assure the public that, there is sufficient stock of foreign exchange reserves and therefore, there is no reason to panic.

BANK OF TANZANIA  
PUBLIC RELATIONS AND PROTOCOL DEPARTMENT  
**3<sup>RD</sup> NOVEMBER 2017**

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