THE UNITED REPUBLIC OF TANZANIA

BANK OF TANZANIA

17th October 2025

PUBLIC NOTICE ON THE MISINFORMATION ABOUT CURRENCY PRINTING BY THE BANK OF TANZANIA AND THE CALLS TO WITHDRAW MONEY FROM BANKS

There have been misleading reports circulating on social media alleging that the Bank of Tanzania has printed and distributed money to finance the elections, while others are urging the public to withdraw their funds from some commercial banks, claiming that these banks have run out of money due to the elections. I wish to inform all citizens that these reports are false and should be disregarded. We also urge the public to condemn all those spreading such misinformation.

Similar to other central banks around the world, the Bank of Tanzania prints currency in accordance with Section 26 of the Bank of Tanzania Act, Cap. 197, and issues it into circulation based on economic activity and the need to replace worn-out banknotes returned to the Bank through deposits from commercial banks, and not for any other reason.

Moreover, the Bank of Tanzania continues to effectively implement monetary policy, maintaining low inflation (an average of 3.3 percent for the first ten months of 2025), robust economic growth (projected at 6 percent in 2025), a reduced current account deficit (to 2.4 percent of GDP as of September 2025), a strengthened shilling (by 8.8 percent for the year ending September 2025), and an increase in foreign exchange reserves to USD 6.7 billion — sufficient to cover 5.4 months of imports.

Furthermore, I would like to assure the public that all banks operating in the country are supervised in line with laws, regulations, guidelines, and international standards. They remain well-capitalized, adequately liquid, profitable, and have a low level of non-performing loans (3.3 percent as of September 2025), which is below the regulatory threshold of 5.0 percent. In addition, the payment systems continue to be well-managed, ensuring that all transactions are conducted safely, efficiently, and effectively.

Given the sound macroeconomic and financial environment in the country, withdrawing money from banks to keep it at home is highly discouraged. Such a practice is outdated and risky, exposing individuals to theft, personal harm, misuse of funds, loss, damage, or destruction by fire. Citizens are therefore advised to continue keeping their savings and deposits in banks, where they can enjoy numerous benefits, including earning interest or profit, assured safety of their funds, deposit insurance coverage at all times, and enabling banks to provide loans to other citizens for investment or urgent economic needs.

The Bank of Tanzania urges the public not to withdraw their funds from banks and to continue using banking services with full confidence. Likewise, we warn all those spreading such false information online to stop immediately, as such misinformation undermines the development of the financial sector and the overall economy of Tanzania.

Emmanuel M. Tutuba
GOVERNOR

16 Jakaya Kikwete Road, P. O. Box 2303, 40184 Dodoma – Tanzania,
Email: info@bot.go.tz, Website: www.bot.go.tz, Telephone: +255 22 223 2541/2501