

**SIXTH SUMMIT OF THE AUTHORITY OF
HEADS OF STATE AND GOVERNMENT OF THE
WEST AFRICAN MONETARY ZONE**

FINAL COMMUNIQUÉ

1. The Authority of Heads of State and, Government of the West African Monetary Zone (WAMZ) held its Sixth Summit in Accra, Ghana on December 1.9, 2003. The Current Chairman of the Authority of Heads of State and Government of WAMZ, His Excellency Chief Olusegun Obasanjo, President of the Federal Republic of Nigeria, declared the Summit open- following which His Excellency John Agyekum Kufuor, President of the Republic of Ghana was elected Chairman of the Summit. The Summit had, in attendance, Executive Secretary of ECOWAS, members of the Convergence Council of WAMZ, members of the Diplomatic Corps and top public officials. Several international organizations, including the UEMOA Commission., BCEAO, WAMA, WAIFEM, WABA, EB1D and IMF were also represented as observers.

2. The Summit considered and adopted the Report of the 13.th Meeting of the Convergence Council of Ministers and Governors of Central Banks of the W AMZ which had deliberated' on a number of proposals aimed at strengthening the implementation of, the WAMZ programme. These included the need for member countries to redouble their efforts to comply with the convergence criteria, make available adequate resources to the National Sensitisation Committees to implement their programmes, ensure that member countries discharge their financial obligations promptly under the programme and sustain efforts to put in place appropriate institutional, structures for the WAM'Z monetary union.

3. The Summit reaffirmed its commitment to the actualisation of the WAMZ programme, especially the launching of the monetary union on July 1, 2005 as scheduled. On the issue of the location of the Headquarters of the WACS, the Summit decided; that Ghana should host the headquarters. However" all W AMZ countries, would, be eligible to

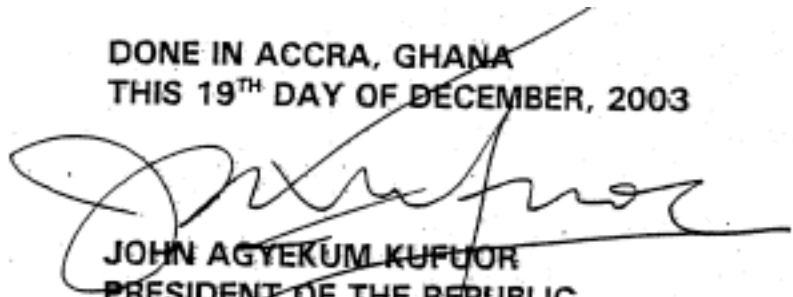
express interest to host the Headquarters of the future ECOWAS Central Bank, Meanwhile, it directed that priority should be given to member countries' compliance with the Zone's convergence criteria and laying' a solid financial foundation for the common central bank.

4. The authority of Heads of State and Government decided to hold its next Summit in August 2004 in Conakry, Republic of Guinea,

5. At the end of its deliberations, the Authority of 'Heads of State and Government formally signed the Revised Statute of the WACB,

6. The W AMZ Authority of Heads of State and Government expressed their appreciation to His Excellency, Jolin Agyekum Kufuor, President of the Republic of Ghana for the brotherly and warm welcome extended to them and the excellent facilities placed' at their disposal which ensured the success of the Summit. The Summit also thanked the Convergence Council, the Technical Committee and the West African Monetary institute for the high quality of the inputs provided for its deliberations.

**DONE IN ACCRA, GHANA
THIS 19TH DAY OF DECEMBER, 2003**



**JOHN AGYEKUM KUFUOR
PRESIDENT OF THE REPUBLIC
OF GHANA AND CHAIRMAN,
AUTHORITY OF HEADS OF STATE
AND GOVERNMENT OF THE
WEST AFRICAN MONETARY ZONE**

LIST OF PARTICIPATING HEADS OF STATE AND GOVERNMENT

THE GAMBIA: His Excellency, Edward Sigheteh, Secretary of State for Trade, Industry and Employment, representing His Excellency, Colonel (Rtd) Alhaji Dr. Yahya A. J. J. JAMMEH, President of the Republic of The Gambia;

GHANA: His Excellency, John Agyekum KUFUOR, President of the Republic of Ghana;

GUINEA: Maître Lamine SIDIME, Prime Minister of the Republic of Guinea, Representing His Excellency, Lansana CONTE, President of the Republic of Guinea;

NIGERIA: His Excellency, Chief Olusegun OBASANJO, President, Commander-In-Chief of the Armed Forces of the Federal Republic of Nigeria; and

SIERRA LEONE: His Excellency, Solomon E. Berewa, -Vice President of the Republic of Sierra Leone, representing His Excellency Ahmad Tejan KABBAH, President of the Republic of Sierra Leone.