

Currency Redenomination Implementation in Sierra Leone - July 2022 to December 2023																		
A	Currency Issuance and Withdrawal																	
	2022						2023						2023					
	July	August	September	October	November	December	January	February	March	April	May	June	July	August	September	October	November	December
i) Old leones in circulation (stock)	3,718,653,024,069.41	3,715,658,024,069.41	3,169,118,024,069.41	3,168,208,024,069.41	3,003,093,024,069.41	3,001,063,024,069.41	2,996,563,024,069.41	2,929,788,024,069.41	2,674,398,024,069.41	2,328,383,024,069.41	2,002,815,024,069.41	1,715,435,024,069.41	1,650,645,024,069.41	1,643,644,024,069.41	1,430,771,620,960.41	1,330,621,620,960.41	1,251,076,620,960.41	750,436,620,960.41
ii) Old leones withdrawn from circulation (flow)	585,350,000,000.00	845,670,000,000.00	451,020,000,000.00	42,205,000,000.00	66,475,000,000.00	35,645,000,000.00	33,910,000,000.00	22,075,000,000.00	26,130,000,000.00	20,715,000,000.00	73,534,000,000.00	25,970,000,000.00	20,520,000,000.00	39,897,975,000.00	118,195,000,000.00	471,593,025,000.00	122,683,000,000.00	500,640,000,000.00
iii) Old leones destroyed (stock)	-	34,725,000,000.00	79,260,500,000.00	124,385,500,000.00	153,785,000,000.00	170,585,000,000.00	170,585,000,000.00	181,785,000,000.00	196,485,000,000.00	208,385,000,000.00	222,055,000,000.00	229,005,000,000.00	237,105,000,000.00	254,635,000,000.00	272,095,000,000.00	286,435,000,000.00	284,975,000,000.00	296,575,000,000.00
iv) New leones ordered and received (NLe)	-	-	-	-	7,948,500,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-
New leones ordered (stock) (Notes and coins)	4,305,976,276.00	-	-	-	7,948,500,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-
New leones received (flow) (Notes and coins)	1,895,104,650.00	2,433,556,500.00	3,301,500.00	87,500,000.00	-	107,156,000.00	-	-	-	207,500,000.00	1,055,000,000.00	3,650,000,000.00	562,500,000.00	-	-	4,300,000.00	-	-
New leones issued (flow) Notes	1,670,000,000.00	1,076,800,000.00	574,000,000.00	539,000,000.00	499,300,000.00	235,230,000.00	3,600,000.00	-	1,156,000.00	250,000.00	5,600,000.00	50,250,000.00	12,850,000.00	5,370,000.00	47,350,000.00	31,350,000.00	414,650,000.00	1,318,850,000.00
New leones issued (flow) Coins	192,431.00	5,250.00	7,000.00	42,120.00	310,000.00	644,170.00	116,940.00	220,080.00	320,000.00	180,000.00	270,000.00	170,000.00	165,000.00	21,000.00	-	5,000.00	21,000.00	15,000.00
New leones in circulation (Stock) Notes	1,670,000,000.00	2,746,800,000.00	3,321,400,000.00	3,860,400,000.00	4,299,700,000.00	4,334,930,000.00	4,536,530,000.00	4,536,530,000.00	4,537,886,000.00	4,537,996,000.00	4,543,536,000.00	4,599,786,000.00	4,606,636,000.00	4,612,006,000.00	4,659,356,000.00	4,690,706,000.00	5,105,356,000.00	6,424,206,000.00
New leones in circulation (Stock) Coins	192,431.00	197,681.00	204,691.00	246,811.00	356,911.00	1,001,081.00	1,118,021.00	1,338,101.00	1,658,101.00	1,838,101.00	2,108,101.00	2,278,101.00	2,443,121.00	2,464,721.00	2,464,721.00	2,469,721.00	2,490,721.00	2,509,721.00
Total Value of banknotes ordered (NLe)	12,188,580,000.00	-	-	-	7,948,500,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Value of coins ordered (NLe)	65,976,276.00	-	-	-	7,948,500,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-
Notes received (NLe)	10,018,656,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Coins received (NLe)	7,262,650.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Note that: Coins were ordered in February 2022																		
NLe4,240,000,000 banknotes was ordered in September 2021																		

Redenomination Budget	
Redenomination Budget	NLe
Total budget allocated for redenomination in 2022	143,307,516.34
Contingency	46,765,182.00
Total Budget including contingency	190,072,698.34

Expenditure on Redenomination (July 2022 to June 2023)				
No.	Item	NLe		
		First Oder	Second Order*	Total
1	Expenditure on Printing of Banknotes	305,659,182.24	614,917,402.31	920,576,584.55
2	Expenditure on Minting of Coins	188,726,751.60	-	188,726,751.60
3	Expenditure on Air for Currency Notes and Coins	29,946,821.55	-	29,946,821.55
	Sea Freight for public education materials	61,565.82	-	61,565.82
4	Expenditure on Software Upgrade	5,404,511.79	-	5,404,511.79
5	Expenditure on Other Related Activities (Administrative including specie movement)	7,009,282.16	-	7,009,282.16
6	Expenditure on Other Related Activities (specie movement to the branch)	-	128,000.00	128,000.00
	Total	536,808,115.16	615,045,402.31	1,151,853,517.47

* This order was to cover the stock requirement for a period of three to four years after the launch of the New Leone with a sizeable stock being held by the Printer for safe keeping and to be delivered on demand
 *All the airfreight were done to bring in consignments before roll out of the new currency (under the first order)