



Tel. 228888/228903-20

BANK OF ZAMBIA
P.O. BOX 30080
Lusaka
10101

January 11, 2001

CB Circular No 02/2001

To : All Commercial Banks

Dear Sirs/Madam

NEW OPEN MARKET OPERATIONS BID/OFFER LIMITS

Reference is made to circular No. SCH/CB//6/95 dated 22 February 1995 in which the Bank of Zambia advised commercial banks of the minimum amount to be transacted at the Open Market Operations.

The Bank of Zambia wishes to advise all commercial banks that with effect from Monday, 15 January, 2001, the minimum amount to be transacted at the Open Market Operations has been revised upwards from **K50 million to K500 million**. Be further advised that the multiples at which transactions will be conducted thereafter have also been revised upwards from **K50 million to K100 million**.

All other conditions governing the Open Market Operations remain unchanged.

Yours faithfully

Dr Abraham Mwenda
DEPUTY GOVERNOR - OPERATIONS