



BANK Of ZAMBIA

OFFICE OF THE DEPUTY GOVERNOR - ADMINISTRATION

10 March, 2014

CB Circular No: 06/2014

To : All Heads of Commercial Banks

PENALTY ON LATE SETTLEMENT OF GOVERNMENT SECURITIES TRANSACTIONS

Notice is hereby given that effective March 10, 2014, there shall be a penalty on late settlement of Government Securities Transactions. The BoZ Overnight Lending Rate (OLR) shall be the basis for computing the penalty on delayed settlement of Government Securities Transactions.

The introduction of a penalty on late settlement of Government Securities Transactions has been necessitated to enhance market discipline.

A handwritten signature in black ink, appearing to read 'Tukiya Kankasa-Mabula'.

Dr Tukiya Kankasa-Mabula
DEPUTY GOVERNOR – ADMINISTRATION

Cc Governor