



Tel. 228888/228903-20

**BANK OF ZAMBIA**  
**P.O. BOX 30080**  
**Lusaka**  
**10101**

January 26, 2001

CB Circular No. 09/2001

**TO : All Commercial Banks**

Dear Sirs/Madam

**REVISED OPEN MARKET OPERATIONS BID/OFFER LIMITS**

Reference is made to CB Circular 02/2001 dated 11 January 2001, in which the Bank of Zambia advised commercial banks of the revised minimum amount to be transacted at the Open Market Operations.

Commercial banks are advised that after further review, the Bank of Zambia has with immediate effect reduced the minimum amount to be transacted at the Open Market Operations **downwards from K500 million to K100 million**. Be further advised that the multiples at which transactions will be conducted thereafter remain unchanged at **K100 million**.

All other conditions governing the Open Market Operations remain unchanged.

Yours faithfully

A handwritten signature in dark ink, appearing to read "Dr. Mwenda".

**Dr Abraham Mwenda**  
**DEPUTY GOVERNOR - OPERATIONS**