



Tel. 228888/228903-20  
26 August 1996

## BANK OF ZAMBIA

P.O. Box 30080 Lusaka  
10101

CB Circular No. 12/96

To : All Commercial Banks and Bureaux de Change

Dear Sirs,

### Reporting on Purpose of Foreign Exchange Purchase/Sale


The current reporting forms have been found to be inadequate for the purposes of balance of payments statistics compilation. In order therefore, to capture the required information, we have made amendments to the forms on purpose of foreign exchange purchases/sales (FX purchases and FX sales). A set of revised forms is attached.

The amendments made to the forms are necessary to enable the Bank of Zambia to monitor developments and integrate the reported information with other sources of information used in compiling the balance of payments. The amendments now mean that, first, for over the counter sales and purchases of foreign exchange the country of residence of the transactor would now be required on forms FX Purchases-3 and FX Sales-4. Second, for reporting on transactions involving the foreign currency accounts of your clients or covering transactions of large enterprises, you are now required to provide information on the names of transactors. For this purpose forms FX Purchases-1 and FX Sales-2 are to be used.

In addition, you will be required to provide, on a monthly basis, a reconciliation statement in which changes in your foreign currency positions (for each major currency) are reconciled with your monthly transactions in foreign currencies. Form FX-Summary will have to be completed for this purpose.

We wish to re-emphasise that this information is only requested for the purpose of obtaining better statistics about the Zambian economy. In managing a very liberalised economy like ours, good statistics is very essential because it is only through the knowledge of developments in the economy that timely amendments to policies and procedures can be undertaken. Our request for information should not in anyway be misunderstood as instituting investigations on any one.

Yours Faithfully,

  
F.C. KANI (Dr)  
DIRECTOR - ECONOMICS  
For/ACTING DEPUTY GOVERNOR

Encl:

# BANK OF ZAMBIA

## REPORT ON THE PURPOSE OF FOREIGN EXCHANGE PURCHASE ACCOUNTS IN ZAMBIA

The information on this form is collected to provide the Bank of Zambia with data for purposes of compiling Zambia's balance of payments statistics. Under the Bank of Zambia Act, 1984, every person who purchases foreign exchange in Zambia is required to complete this form for each transaction. The form may also be completed by Authorized Dealers on behalf of their customers.

Type of business/activity .....

Country of residence .....

Date of Purchase...../...../..... Currency/amount purchased.....

Exchange rate..... Kwacha equivalent .....

Country of residence of the other party to the transaction .....

The foreign exchange was purchased for the following purpose (Please tick the appropriate box):

- |    |   |     |
|----|---|-----|
| 1. | Import of Goods:                            | [ ] |
| 2. | Payment for services, income, or transfers: |     |
|    | a) Travel                                   | [ ] |
|    | b) Medical                                  | [ ] |
|    | c) Education                                | [ ] |
|    | d) Freight                                  | [ ] |
|    | e) Port charges                             | [ ] |
|    | f) Insurance                                | [ ] |
|    | g) Management fees/head office costs        | [ ] |
|    | h) Other services                           | [ ] |
|    | (please specify.....)                       |     |
|    | i) Interest                                 | [ ] |
|    | j) Dividends                                | [ ] |
|    | k) Profits                                  | [ ] |
|    | l) Worker's remittances                     | [ ] |
|    | m) Pensions/gifts/aid                       | [ ] |
|    | (Please specify.....)                       |     |
| 2. | Capital:                                    |     |
|    | a) Migrant funds                            | [ ] |
|    | b) Repayment of debt                        | [ ] |
|    | c) Investment abroad                        | [ ] |
|    | (Please specify type).....                  |     |
| 3. | Other purposes:                             |     |
|    | (Please specify).....                       |     |

Name of Bank .....

Person completing this form .....

Telephone number ..... Date ...../...../.....

Batches completed and delivered every Monday by 12:00 hours to The Director, Economics Department, Bank of Zambia, P.O. Box 30080, Lusaka

# BANK OF ZAMBIA

## REPORT ON THE SOURCE OF FOREIGN EXCHANGE SALES - ACCOUNT IN ZAMBIA

The information on this form is collected to provide the Bank of Zambia with data for purposes of compiling Zambia's balance of payments statistics. Under the Bank of Zambia Act of 1984, every person who sales foreign exchange in Zambia is required to complete this form for each transaction. The form may also be completed by Authorized Dealers on behalf of their customers.

Type of business/activity .....  
 Country of residence .....  
 Date of sale ...../...../..... Currency/amount sold.....  
 Exchange rate ..... Kwacha equivalent .....  
 Country of residence of the other party to the transaction .....

The foreign exchange sold was acquired from (Please tick appropriate box):

1. Export of Goods:
 

I	ZCCM	[ ]
II	Other Exports of Goods	[ ]
  
2. Receipt from services, income, or transfers:
 

a)	Travel	[ ]
b)	Medical	[ ]
c)	Education	[ ]
d)	Freight	[ ]
e)	Port charges	[ ]
f)	Insurance	[ ]
g)	Management fees/head office costs	[ ]
h)	Other services	[ ]
	(please specify.....)	
i)	Interest	[ ]
j)	Dividends	[ ]
k)	Profits	[ ]
l)	Worker's remittances	[ ]
m)	Pensions/gifts/aid	[ ]
	(Please specify.....)	
  
3. Capital:
 

a)	Migrant funds	[ ]
b)	Repayment of debt	[ ]
c)	Investment abroad	[ ]
	(Please specify type).....	
  
4. Other purposes:  
 (Please specify).....

Name of Bank.....  
 Person completing this form .....  
 Telephone number..... Date...../...../.....

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## REPORT ON PURCHASE OF FOREIGN EXCHANGE IN ZAMBIA

The information on this form is collected to provide the Bank of Zambia with data for purposes of compiling Zambia's balance of payments statistics. Under the Bank of Zambia Act, 1984, every person who purchases foreign exchange notes in Zambia is required to complete this form for each transaction. The form may also be completed by Authorized Dealers on behalf of their customers.

Type of business/activity .....

Country of residence.....

Date of Purchase...../...../..... Currency/amount purchased .....

Exchange rate..... Kwacha equivalent .....

Country of residence of the other party to the transaction .....

The foreign exchange was purchased for the following purpose (Please tick the appropriate box):

- |    |                        |                          |
|----|------------------------|--------------------------|
| 1. | Personal travel        | <input type="checkbox"/> |
| 2. | Business travel        | <input type="checkbox"/> |
| 3. | Education              | <input type="checkbox"/> |
| 4. | Medical                | <input type="checkbox"/> |
| 5. | Other                  | <input type="checkbox"/> |
|    | (Please specify) ..... | <input type="checkbox"/> |

Name of Bank.....

Person completing this form .....

Telephone number..... Date...../...../.....

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**BANK OF ZAMBIA****REPORT ON THE SOURCE OF FOREIGN CURRENCY NOTES SOLD IN ZAMBIA**

The information on this form is collected to provide the Bank of Zambia with data for purposes of compiling Zambia's balance of payments statistics. Under the Bank of Zambia Act of 1984, every person who sales foreign currency notes in Zambia is required to complete this form for each transaction. The form may also be completed by Authorized Dealers on behalf of their customers.

Country of residence of customer .....  
 Date of sale ...../...../..... Currency/amount sold.....  
 Exchange rate ..... Kwacha equivalent .....  
 Country of residence of the other party to the transaction .....

The foreign exchange sold was acquired from (Please tick appropriate box):

- |    |                                |                          |
|----|--------------------------------|--------------------------|
| 1. | Unused portion of travel funds | <input type="checkbox"/> |
| 2. | Workers' remittances           | <input type="checkbox"/> |
| 3. | Gratuity or gift               | <input type="checkbox"/> |
| 4. | Other                          | <input type="checkbox"/> |
|    | (Specify) .....                | <input type="checkbox"/> |

Name of Bank.....  
 Person completing this form .....  
 Telephone number..... Date...../...../.....

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Name of authorised dealer .....

Branch .....

## MONTHLY SUMMARY OF FOREIGN EXCHANGE TRANSACTIONS

FOR THE MONTH ENDING .....

Particulars	Amount in Foreign Currency				
	US dollars	British Pound	Japanese Yen	French Franc	South African Rand
I. Opening balance					
Sales					
A. To the public					
B. To authorised dealers					
C. To head office, branches and correspondents abroad.					
D. To the Bank of Zambia					
Total sales (A+B+C+D)					
III. Purchases					
A. From the public					
B. From authorised dealers					
C. From head office, branches and correspondents abroad.					
D. From the Bank of Zambia					
Total purchases (A+B+C+D)					
IV. Closing balance					

\* Amounts should agree with total of the FX schedules submitted to the Bank of Zambia.

Name and signature of Official .....

Date .....

Telephone Number .....