



GENERAL MANAGER'S OFFICE

**BANK OF ZAMBIA
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CB Circular No. 13/94

To: ALL COMMERCIAL BANKS

Dear Sirs

OPEN POSITION LIMITS

It has been observed through the information submitted to Bank of Zambia by way of returns that the set limits on open positions are not being adhered to by some commercial banks. The Bank of Zambia, will with immediate effect, disqualify any commercial bank from participating in the foreign exchange market dealings on such day as it is found to be holding foreign exchange in excess of its set open limit.

Yours faithfully

**G. B. MBULO
GENERAL MANAGER**