



BANK Of ZAMBIA

OFFICE OF THE DEPUTY GOVERNOR - ADMINISTRATION

May 30, 2014

CB Circular No : 14/2014

TO : All Heads of Commercial Banks

ADJUSTMENT TO THE OVERNIGHT LENDING FACILITY RATE

The Bank of Zambia wishes to advise all commercial banks that with immediate effect, the Overnight Lending Facility (OLF) rate will be set at 10 percentage points above the prevailing Bank of Zambia Policy Rate.

As earlier stated in Circular Number 7/2014, commercial banks will only be allowed to access the OLF Window once in a week.

The Bank of Zambia will continue to monitor developments in the macroeconomic environment and stands ready to take appropriate measures as and when deemed necessary.

Dr. Tukiya Kankasa-Mabula
DEPUTY GOVERNOR – ADMINISTRATION

cc Governor