



**Bank of Zambia**

**OFFICE OF THE DEPUTY GOVERNOR - OPERATIONS**

BOZ/EXEC/DGO/fmkt/bp

March 20, 2024

CB Circular No. : 07/2024

To : All Heads of Commercial Banks

**SUBMISSION OF INTERNAL FOREIGN EXCHANGE NET OPEN POSITION LIMITS**

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Reference is made to the above subject.

In line with Section 50 of the Bank of Zambia Act, No. 5 of 2022, and in the continuing efforts to improve the functioning, oversight, and surveillance of the domestic foreign exchange market, all commercial banks are required to submit their internally determined foreign exchange net open position (NOP) limits on a daily basis.

This information must be submitted to Financial Markets Department at the beginning of each trading day (that is, 08:30 hours) via the Refinitiv FXT Dealing System.

Submission of this information is with effect from March 21, 2024.

**Francis Chipimo (PhD)**  
**DEPUTY GOVERNOR – OPERATIONS**

cc Governor