

GAZETTE NOTICE No. 525 OF 2024

[0905227]

**Bank of Zambia Foreign Exchange
Market Guidelines 2024**

IN EXERCISE of the powers contained in Section 50 of the Bank of Zambia Act, 2022, the following Guidelines are hereby made:

1. Short Title and Purpose

These Guidelines may be cited as the Bank of Zambia Foreign Exchange Market Guidelines, 2024 and are aimed at enhancing transparency, efficiency, and effectiveness of the domestic foreign exchange market in Zambia.

2. Interpretation

In these Guidelines, unless the context indicates otherwise:

“Authorised Dealer” refers to a commercial bank or an eligible non-bank financial institution, authorised by the Bank of Zambia to engage in foreign exchange dealings;

“Board rates” refer to the exchange rates that Authorised Dealers have displayed on offer to buy foreign currencies from, or to sell to, their clients;

“Foreign currency” means any currency other than the Zambian Kwacha and is deemed to include any bill of exchange, letter of credit, money order, promissory note, travellers’ cheque, or any other instrument of foreign exchange;

“Person” means an individual, a company or an association of persons, whether corporate or unincorporate; and

“Prescribed negotiable amount” means the minimum amount of foreign exchange at which a person is allowed to negotiate an exchange rate different from the prevailing Board rates. This negotiable amount shall be determined by the Bank of Zambia and communicated through Authorised Dealers.

3. Application

These Guidelines apply to persons undertaking transactions in the foreign exchange market.

4. Transactions in Foreign Exchange Market

(1) A person conducting transactions in the foreign exchange market shall abide by the following provisions:

(a) The buying or selling of foreign currency is prohibited unless one of the parties to the transaction is an Authorised Dealer.

(b) For a person resident or registered to operate in Zambia, the trading of Kwacha for foreign currency shall only be done with an Authorised Dealer.

(c) A person buying or selling foreign currency for Kwacha in quantities up to the prescribed negotiable amount shall transact at rates displayed on the Authorised Dealers’ Board rates. Amounts above the negotiable amount may be transacted at negotiable rates.

(2) A person who contravenes this part commits an offence and is liable, on conviction, to a fine not exceeding two thousand five hundred penalty units or to imprisonment for a term not exceeding two years, or to both.

(3) The Bank may impose an administrative penalty on a person for failure to comply with a provision of these Guidelines as prescribed.

5. Furnishing of Information

The Bank of Zambia may require a person to provide it with information relating to that person’s transactions in the foreign exchange market.

6. Effective Date

These Guidelines shall take effect on the date they are published in the *Gazette*.

F. CHIPIMO,
*Deputy Governor - Operations,
Bank of Zambia*

LUSAKA

GAZETTE NOTICE No. 526 OF 2024

[0905250]

**The Lands and Deeds Registry Act
(Chapter 185 of the Laws of Zambia
(Section 56))**

Notice of Intention to Issue Duplicate Certificate of Title

FOURTEEN DAYS after the publication of this notice, I intend to issue Duplicate Certificate of Title No. 20148 in the names Simbeye Pearson in respect of Settlement No. L/MPIMA/72 in extent of 74.1798 hectares situated in Central Province of the Republic of Zambia.

All persons having objections to the issuance of the duplicate certificate of title are hereby required to lodge the same in writing with the Registrar of Lands and Deeds within fourteen days from the date of publication of this notice.

E. CHANDA,
*Registrar,
Lands and Deeds*

REGISTRY OF LANDS AND DEEDS
P.O. Box 30069
LUSAKA

GAZETTE NOTICE No. 527 OF 2024

[0905234]

**The Criminal Procedure Code
(Chapter 88 of the Laws of Zambia)**

Appointment of Public Prosecutors

IN EXERCISE of the powers conferred in section 86(1) of the Criminal Procedure Code Chapter 86(1) of the Laws of Zambia:

Ethel Siwale

is hereby appointed to be Public Prosecutor in Choma District of the Republic of Zambia in relation to all offences under the Local Government Act No. 19 of 1992 and any other relevant legislation of the Laws of Zambia.

Dated at Lusaka this 7th day of May, 2024.

G. PHIRI, SC,
Director of Public Prosecutions

LUSAKA