



Bank of Zambia

OFFICE OF THE DEPUTY GOVERNOR - OPERATIONS

BOZ/EXEC/DGO/fmkt/bp

May 24, 2024

CB Circular No. : 10/2024

To : All Heads of Commercial Banks

BANK OF ZAMBIA FOREIGN EXCHANGE MARKET GUIDELINES

Reference is made to the above subject.

To improve the operations of the domestic foreign exchange market, the Bank of Zambia has issued the Foreign Exchange Market Guidelines under Gazette Notice No. 525 of 2024, a copy of which is attached hereto for your reference.

The Bank wishes to draw your attention to Clause 4(1)(c) and advises that the prescribed negotiable amount has been set at US\$1,000,000 (One Million United States Dollars) or the equivalent in foreign currency.

The Bank directs that the Guidelines and the accompanying Explanatory Notes must be brought to the attention of your clients to ensure compliance.

Francis Chipimo (PhD)
DEPUTY GOVERNOR – OPERATIONS

cc Governor