



GENERAL MANAGER

BANK OF ZAMBIA

P.O. Box 30080 Lusaka
Tel: 221908/228912

31 March 1995

C B Circular No. 5/95

To : All Commercial Banks

Dear Sirs

RE; FOREIGN EXCHANGE OPEN POSITION LIMITS

Further to C B Circular No.13/94 dated July 14, 1994, commercial banks are reminded to strictly adhere to the set foreign exchange open position limits. It has once again been noticed that some commercial banks are regularly exceeding their set limits.

This serves to remind all commercial banks that the Bank of Zambia will exclude any bank from participating in the foreign exchange market dealing on any day it is found to have exceeded its open position limit.

Yours faithfully

G B MBULO
GENERAL MANAGER