



BANK OF ZAMBIA

OFFICE OF THE DEPUTY GOVERNOR - OPERATIONS

July 29, 2005

CB Circular No: 05/2005

TO : All Commercial Banks

INVITATION TO THE SECOND BANK OF ZAMBIA MONETARY POLICY OPERATIONS WORKSHOP FOR COMMERCIAL BANK TREASURERS

The Bank of Zambia will be holding its Second Monetary Policy Operations Workshop for Commercial Bank Treasurers at Ibis Gardens, Chisamba, August 20-21, 2005. The purpose of the workshop is to update treasurers on the Bank of Zambia's monetary policy operations and discuss the challenges that the Bank of Zambia and commercial banks face in this area.

We expect that by the end of the workshop, participants would have developed a better understanding of the conduct of monetary policy to guide appropriate responses to policy changes from the market participants.

It therefore gives me great pleasure to invite you to nominate two members of your treasury staff to attend this workshop. Please ensure that your nominated staff complete and submit the attached nomination form to our Director - Financial Markets at the Bank of Zambia on fax number 221189/226707 no later than Wednesday August 10, 2005.

Please be advised that Workshop participation is free and the Bank of Zambia will meet the costs for accommodation and meals during the Workshop. The participants are expected to cover their transport costs to and from Chisamba as well as other incidental costs.

Please note that participants are required to be at Ibis Gardens by 19:00 hours on Friday, August 19, 2005 for registration.

Denny H Kalyalya (Dr)
DEPUTY GOVERNOR - OPERATIONS

Cc: Director – Financial Markets