



BANK Of ZAMBIA
OFFICE OF THE DEPUTY GOVERNOR - OPERATIONS

31 July 2002

CB Circular No. 12 /2002

TO: ALL COMMERCIAL BANKS

SETTLEMENT OF FOREIGN EXCHANGE TRANSACTIONS

Kindly be advised that with immediate effect settlement of all foreign exchange transactions conducted at the Bank of Zambia foreign exchange dealing window between BoZ and commercial banks **shall be settled within the standard international period of two (2) working days** from the deal date instead of the current four (4) working days as stipulated in the "Guidelines for Major Foreign Exchange Suppliers" clause 2.2.4.

All other conditions governing the operations of the Bank of Zambia dealing window remain unchanged.

A handwritten signature in black ink, appearing to read 'Mwenda'.

Dr Abraham Mwenda
DEPUTY GOVERNOR - OPERATIONS