



BANK of ZAMBIA

OFFICE OF THE DEPUTY GOVERNOR - OPERATIONS

August 31, 2012

CB Circular No : 16/2012

To : All Commercial Banks

SETTLEMENT OF THE CASH LEG OF LUSE TRADES THROUGH ZIPSS / RTGS

Bank of Zambia in collaboration with the Securities Exchange Commission and the Lusaka Stock Exchange has put in place measures that will facilitate the settlement of the cash leg of capital trades in central bank money through the Zambia Inter-bank Payment and Settlement System (ZIPSS). These measure will enable the Bank of Zambia achieve international best practice for settling in Central Bank money, payments that are considered systemically important.

In this regard, commercial banks should take note that with effect from 3rd September 2012, the cash leg of all Lusaka Stock Exchange capital trades will settle through the ZIPSS at the Bank of Zambia.

All sponsor banks are advised to comply with the new settlement procedures.

A handwritten signature in black ink, appearing to read 'Bwalya K. E. Ng'andu'.

Bwalya K. E. Ng'andu (Dr)
DEPUTY GOVENOR – OPERATIONS