



BANK OF ZAMBIA

OFFICE OF THE DEPUTY GOVERNOR - OPERATIONS

November 4, 2003

CB Circular No: 18/2003

To: All Commercial Banks

- i) **AUTHORISED SIGNATORIES FOR SETTLEMENTS IN GOVERNMENT SECURITIES, FOREIGN EXCHANGE AND OPEN MARKET OPERATIONS**
- ii) **AUTHORISED SIGNATORIES FOR SETTLEMENTS BY CHEQUE, DRAFT AND OTHER FINANCIAL INSTRUMENTS (IN LOCAL AND FOREIGN CURRENCY)**

Further to our Authorised Signatory booklet dated January 6, 2003 and Circular number 11/2003, the Bank wishes to advise an amendment to the name of Caroline Nyimba to Caroline Nyimba Ng'ambi, as authorized signatory Number 1, Category A for purposes of executing all Government securities, Foreign Exchange and Open Market Operations (OMO) transactions. The Bank also wishes to advise that Mr. Lazarus Kamanga, Acting Assistant Director, Market Operations, has been moved from Category B to Category A for purposes of executing all Government securities, Foreign Exchange and Open Market Operations (OMO) transactions until further notice. These changes are as indicated below.

CATEGORY A

Caroline Nyimba Ng'ambi
DIRECTOR
FINANCIAL MARKETS

will sign as below:

Lazarus Kamanga
ACTING ASSISTANT DIRECTOR
MARKET OPERATIONS

Further to our CB Circular No. 04/2003 of April 10, 2003, the Bank has also made changes to its list of Authorized Signatories by deleting Regina Mukupa Chilupula, who has since retired from the Bank.

The amendments are with immediate effect. All other signatures on the list distributed earlier remain valid.

Denny H Kalyalya (Dr)
DEPUTY GOVERNOR - OPERATIONS
Cc Governor