



**Bank Of Zambia**

**OFFICE OF THE DEPUTY GOVERNOR - OPERATIONS**

BOZ/EXE/DGO/fmkts/bp

November 18, 2015

CB Circular No. : 21/2015

To : All Heads of Commercial Banks

**OPERATING RULES AND GUIDELINES FOR OPEN MARKET OPERATIONS  
(OMO) AND OVERNIGHT LENDING FACILITY (OLF)**

---

Reference is made to the subject mentioned above.

The Bank of Zambia hereby issues revised Operating Rules and Guidelines for Open Market Operations (OMO) and the Overnight Lending Facility (OLF) following the implementation of the Central Securities Depository System (CSD). The review reflects the change from manual to electronic processing of OMO and OLF transactions.

Kindly be advised that these guidelines take effect immediately.

For any queries or clarifications regarding the matter at hand, kindly contact our Financial Markets Department.

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

Cc Governor