



Bank Of Zambia

OFFICE OF THE DEPUTY GOVERNOR - OPERATIONS

BOZ/EXE/DGO/fmkts/bp

November 10, 2015

CB Circular No. : 20/2015

To : All Heads of Commercial Banks

INCREASE IN THE OVERNIGHT LENDING FACILITY RATE

The Bank of Zambia wishes to advise all commercial banks that with immediate effect, the Overnight Lending Facility (OLF) rate will be set at 1000 basis points above the prevailing Bank of Zambia Policy Rate.

This measure is in line with the Bank's monetary stance aimed at attenuating inflationary pressures.

The Bank of Zambia will review the conditions for accessing the OLF from time to time.

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

Cc Governor
Director – Financial Markets