



Bank of Zambia

OFFICE OF THE DEPUTY GOVERNOR - OPERATIONS

BOZ/EXEC/DGO/fmk/bp

February 11, 2026

CB Circular No. : 03/2026

To : All Heads of Commercial Bank

ADJUSTMENT TO THE POLICY RATE AND THE OVERNIGHT LENDING FACILITY RATE

Following the Monetary Policy Committee meeting held from February 9 – 10, 2026, commercial banks are hereby advised that, with immediate effect, the Bank of Zambia Policy Rate has been reduced by 75 basis points to 13.50 percent. Consequently, the Overnight Lending Facility rate has also reduced to 30.00 percent, that is 16.50 percentage points above the prevailing Bank of Zambia Policy Rate.

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

Francis Chipimo (PhD)
DEPUTY GOVERNOR – OPERATIONS

cc Governor