

BANK OF BOTSWANA ACT
(Cap. 55:01)

MAINTENANCE OF PRIMARY RESERVES
BY BANKS ORDER, 2006

(Published on 27th January, 2006)

IN EXERCISE of the powers conferred on the Bank by section 40 of the Bank of Botswana Act, the following Order is hereby made —

1. This Order may be cited as the Maintenance of Primary Reserves by Banks Order, 2006, and shall come into operation on 1st February, 2006.

Citation and commencement

2. (1) Every bank as defined in the Banking Act shall maintain primary reserves with the Bank of Botswana of 5 percent of total Pula deposits.

Primary reserve requirements
Cap. 46:04

(2) The primary reserve requirement specified in sub-paragraph (1) shall be met solely by deposits at the Bank of Botswana.

3. The Maintenance of Primary Reserves by Banks Order, 1994 is hereby revoked.

Revocation
Cap. 55:01
Sub. leg

MADE this 19th day of January, 2006.

LINAH K. MOHOHLO,
Governor,
Bank of Botswana.

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