

Draft
M.M.M.
09.05.11

Statutory Instrument No. of 2011

BANK OF BOTSWANA ACT
(Cap. 55:01)

MAINTENANCE OF PRIMARY RESERVES BY BANKS ORDER, 2011
(Published on , 2011)

ARRANGEMENT OF PARAGRAPHS

PARAGRAPH

1. Citation and commencement
2. Primary reserve requirements
3. Revocation of S. I. No. 104 of 2010

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

*Citation and
commencement*

1. This Order may be cited as the Maintenance of Primary Reserve by Banks Order, 2011 and shall come into operation on 1st July, 2011.

*Primary
reserve
requirements
Cap. 46:04*

2. (1) Every bank as defined in the Banking Act shall maintain primary reserves with the Bank of Botswana of 10 per cent of total Pula deposits.

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

*Revocation of
S. I. No. 104 of
2010*

3. The Maintenance of Primary Reserves by Banks Order, 2010 is hereby revoked.

MADE this 30th day of May, 2011.



LINAH K. MOHOHLO
Governor,
Bank of Botswana

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