

*Statutory Instrument No. 78 of 2020*

**BANK OF BOTSWANA ACT**  
(Cap. 55:01)

**BANK OF BOTSWANA (MAINTENANCE OF PRIMARY  
RESERVES BY BANKS) ORDER, 2020**  
(Published on 15th May, 2020)

**ARRANGEMENT OF PARAGRAPHS**

**PARAGRAPH**

1. Citation and commencement
2. Primary reserves requirements
3. Revocation of S.I. No. 32 of 2015

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 Bank of Botswana (Maintenance of Primary Reserves by Banks) Order, 2020 and shall be deemed to have come into operation on 13th May, 2020.    | Citation and commencement         |
| 2. (1) Every bank, as defined in the Banking Act (Cap. 46:04), shall maintain reserves with the Bank of Botswana of 2.5 per cent of total Pula denominated deposit liabilities. | Primary reserves requirements     |
| (2) The primary reserves requirements specified in subparagraph (1) shall be met solely by deposits at the Bank of Botswana.  |                                   |
| 3. The Maintenance of Primary Reserves by Banks Order, 2015 is hereby revoked.  | Revocation of S.I. No. 32 of 2015 |

MADE this 12th day of May, 2020.

**MOSES D. PELAELO,**  
*Governor,*  
*Bank of Botswana.*