

BANK OF BOTSWANA ACT
(Cap. 55:01)

MAINTENANCE OF PRIMARY RESERVES BY BANKS ORDER, 1994
(Published on 28th January, 1994)

IN EXERCISE of the powers conferred by section 38 of the Bank of Botswana Act, the Bank of Botswana makes the following Order —

1. This Order may be cited as the Maintenance of Primary Reserves by Banks Order, 1994, and shall be deemed to have come into operation with effect from December, 1993. Citation and commencement

2. (1) Every bank as defined in the Financial Institutions Act shall maintain primary reserves with the Bank of Botswana of three and one quarter percent of total deposits. Primary reserves

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

3. The Financial Institutions (Maintenance of Primary Reserves) Order is hereby revoked. Revocation
Cap. 55:01
Sub. leg

MADE this 18th day of January, 1994.

L. CLARKE,
Acting Governor, Bank of Botswana.