

BANK OF BOTSWANA ACT
(Cap. 55:01)

**MAINTENANCE OF PRIMARY RESERVES BY
BANKS ORDER, 2010**

(Published on 5th November, 2010)

ARRANGEMENT OF PARAGRAPHS

PARAGRAPH

1. Citation and commencement
2. Primary reserve requirements
3. Revocation of S. I. No. 4 of 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 —

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| <p>1. This Order may be cited as the Maintenance of Primary Reserves by Banks Order, 2010, and shall come into operation on 1st November, 2010.</p> | Citation and commencement |
| <p>2. (1) Every bank as defined in the Banking Act shall maintain primary reserves with the Bank of Botswana of 6.5 per cent of total Pula deposits.</p> | Primary reserve requirements
Cap. 46:04 |
| <p>(2) The primary reserve requirement specified in subparagraph (1) shall be met solely by deposits at the Bank of Botswana.</p> | |
| <p>3. The Maintenance of Primary Reserves by Banks Order, 2006 is hereby revoked.</p> | Revocation of
S. I. No. 4 of
2006 |

MADE this 19th day of October, 2010.

O.K. MATAMBO,
*Minister for Finance and
Development Planning.*