



SWAZILAND GOVERNMENT GAZETTE EXTRAORDINARY

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LEGAL NOTICE NO. 1 OF 1999

THE CENTRAL BANK OF SWAZILAND ORDER
(Order No. 6 of 1974)THE PRESCRIPTION OF RESERVES NOTICE, 1999
(Under Section 40)

In exercise of the powers conferred by Section 40 of the Central Bank of Swaziland Order, 1974, I hereby issue the following Notice -

Citation and Commencement.

1. This Notice may be cited as the Prescription of Reserves Notice, 1999 and shall be deemed to have come into force on the 1st February 1999.

Prescription of Reserves.

2. The Central Bank of Swaziland hereby prescribes that a financial institution licenced under Section 6 of the Financial Institutions (Consolidation) Order, 1975 shall maintain reserves equal to 4 (four) percent of total liabilities to the public in Swaziland excluding any balances for which it is liable to any financial institution and such reserves may be maintained by way of deposits with the Central Bank which bear no interest or by way of holding of notes and coins issued by the Central Bank or by both without restriction as to proportions.

Revocation of Notice No. 40 of 1992.

3. The prescription of Reserves Notice, 1992 is hereby revoked.

S. G. MDLULI
Deputy Governor
Central Bank of Swaziland

Mbabane

8th December, 1998

LEGAL NOTICE NO. 2 OF 1999

THE FINANCIAL INSTITUTIONS (CONSOLIDATION) ORDER, 1975
(Order No. 23 of 1975)

THE PRESCRIPTION OF MINIMUM LIQUID ASSETS NOTICE, 1999
(Under Section 22)

In exercise of the powers conferred by Section 22 of the Financial Institutions (Consolidation) Order, 1975, I hereby issue the following Notice:-

Citation.

1. This Notice may be cited as the Prescription of Minimum Liquid Assets Notice, 1999 and shall come into force on the 1st February, 1999.

Prescription of Minimum Liquid Assets:

2. The Central Bank of Swaziland hereby prescribes two (2) classes of Financial Institutions for the determination of Minimum Liquid Assets:

(1) Savings and Development Banks

These Financial Institutions shall maintain Liquid Assets amounting to not less than 10 percent of Total Liabilities to the public.

(2) All other banks licenced under Section 6 of the Financial Institutions (Consolidation) Order, 1975.

These Financial Institutions shall maintain Liquid Assets amounting to not less than 15 percent of Total Liabilities to the public in Swaziland.

Revocation of Legal Notice No. 1 of 1989.

3. The prescription of Minimum Liquid Assets Notice No. 1 of 1989 is hereby revoked.

M. G. DLAMINI
Governor of the Central Bank of Swaziland

Mbabane

22nd December, 1998