



EXCHANGE RATES

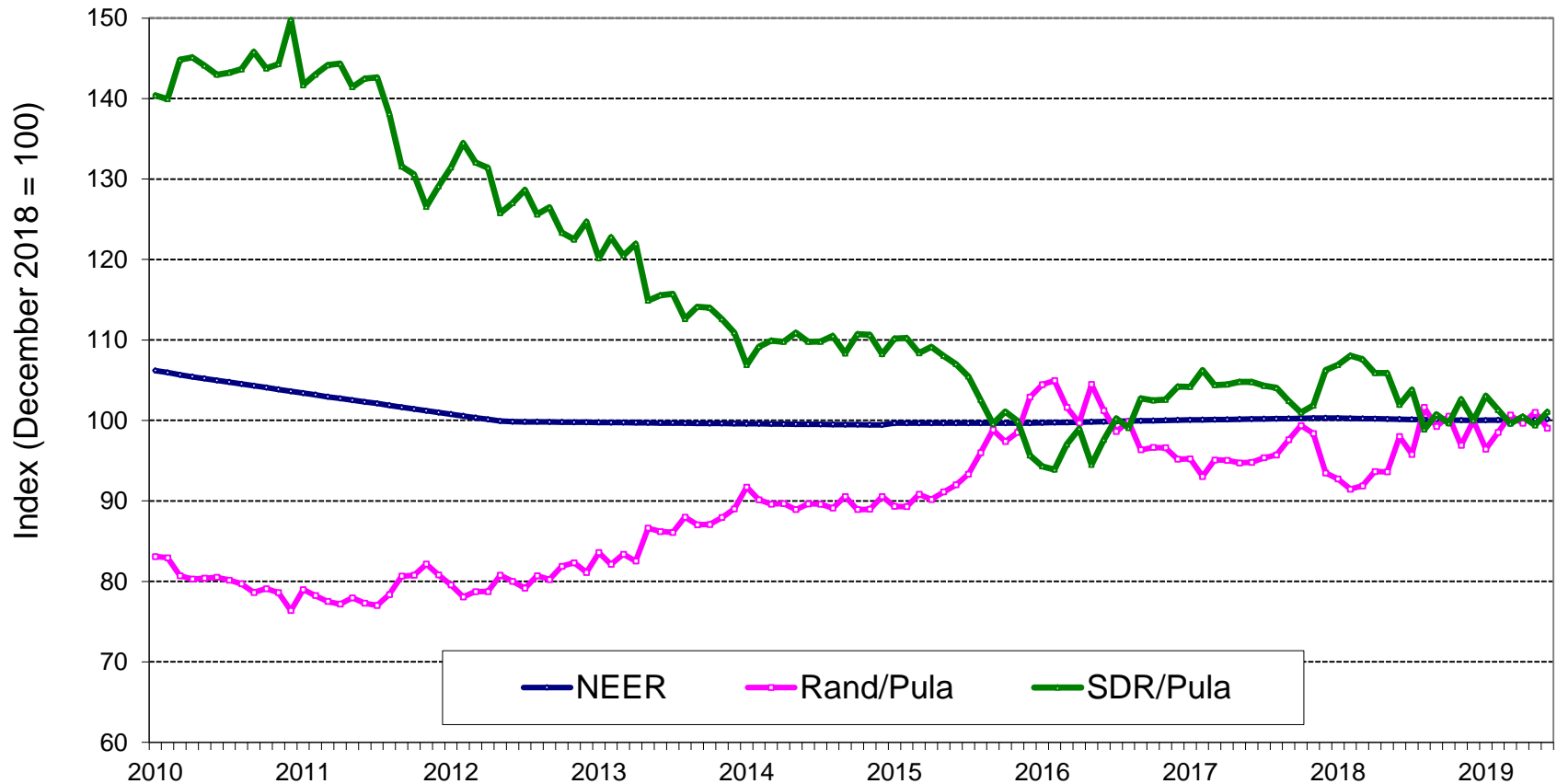
(last update: July 2019)

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1. NOMINAL EXCHANGE RATES

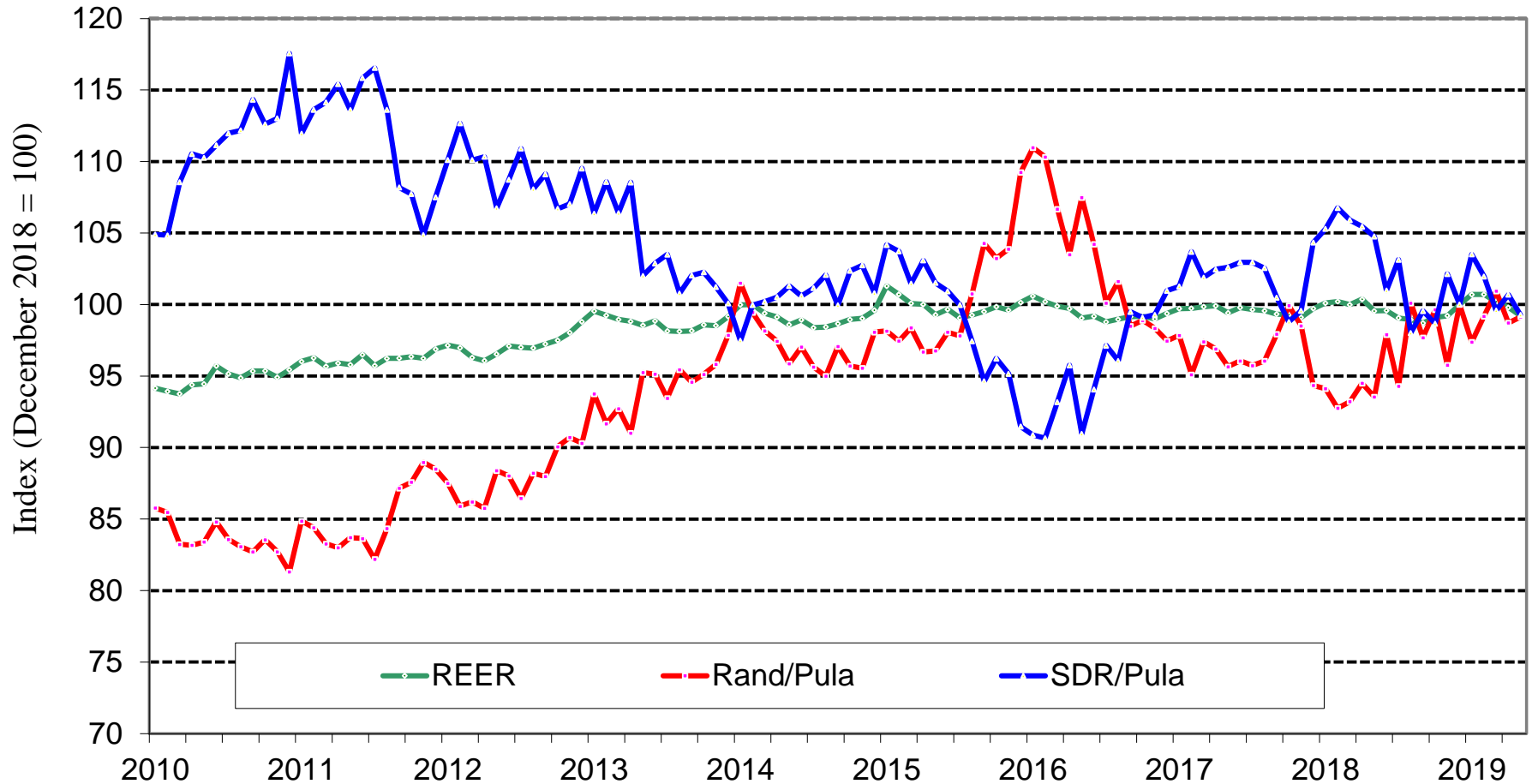


Note: NEER is the Nominal Effective Exchange Rate. It is calculated using the weights in the basket of currencies that are used to calculate the value of the Pula.

Source: Bank of Botswana



2. REAL EXCHANGE RATES



Note: REER is the Real Effective Exchange Rate. It is calculated using the weights in the basket of currencies used to calculate the value of the Pula, together with the national inflation rates of the component currencies.

Source: Bank of Botswana