1975 - 2025

50 Years

Preserving value and integrity of the Pula

GOLDEN JUBILEE

12 SEPTEMBER 2025 I BANK OF BOTSWANA GABORONE, BOTSWANA

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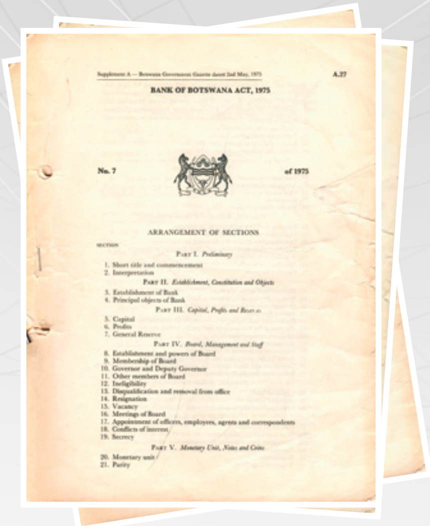
Preserving value and integrity of the Pula

Golden Jubilee

The Bank of Botswana is celebrating a significant milestone in history: its 50th Anniversary.


Supplement A — Botswana Government Gazette dated 2nd May, 1975 A.27

BANK OF BOTSWANA ACT, 1975

No. 7 of 1975

ARRANGEMENT OF SECTIONS

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1 July 1975

BANK OF BOTSWANA ESTABLISHED

The Bank of Botswana is established by an act of Parliament called the Bank of Botswana Act on 1 July 1975. In addition to providing for establishment of the central bank and issuance of a new currency, the Act describes the Bank's constitution, powers, functions and objectives – and its relationship with the government, which is its sole shareholder.

GOVERNOR'S FOREWORD

Mr Cornelius K Dekop
Governor, Bank of Botswana

The year 2025 marks a significant milestone for the Bank of Botswana (the Bank): its 50th anniversary. Established by an Act of Parliament on 1 July 1975, the Bank began operations six months later, in January 1976. This commemoration period is an opportunity to reflect on the past, celebrate five decades of remarkable achievements and look to the future with a renewed sense of dedication, resilience, and innovation.

While the Bank's mission, objectives and functions have remained relatively consistent since inception, the institution has made significant strides from its humble beginnings. The Bank's success lies in its ability to adapt its strategies, institutional structure and tools in response to evolving domestic and international environments. This adaptability has led to:

- solid and effective policymaking, particularly in the formulation of monetary policy;
- diverse and robust operations;
- cordial domestic and external relations; and
- governance that conforms to international best practice.

The Bank's journey highlights its monumental role in contribution to transformation of the economy of Botswana. The country went from being part of the Rand Monetary Area, with no national currency, no foreign exchange reserves, and no established payment system, to having a stable and sound financial system. Today, Botswana has a national currency, developed payments system, and robust banking sector with eleven banks. Inflation is generally well contained. The operations of the Bank have also expanded to include emerging governance, assurance, business enabling aspects, such as risk management, cyber security, communications and information technology.

The Bank's journey has not been without its challenges. These have included conduct of monetary policy under divergent liquidity and fiscal conditions over different times; cash heists, counterfeiting and the pyramid schemes; and health and business continuity challenges of COVID-19 pandemic. Other issues have included falling foreign exchange reserves, which impact the exchange rate regime; money laundering; financial illiteracy that challenges policy transmission and beneficial financial inclusion; and the need to develop indigenous banks as any aspect of CEE and financial inclusion. The Bank is also actively navigating new developments in fintech, artificial intelligence, and climate change.

Despite these challenges, the Bank remains agile and focused on the future, with a strong emphasis on innovation and sustainability. The Bank is currently leveraging technological innovations to enhance its policy and operational efficiency, exploring the digital currency space, and extensively digitalising its operations. Its commitment to sustainability is demonstrated by the recent redevelopment of its headquarters, which achieved the highest green building rating in Africa.

On behalf of the Board and all Bank staff, I would like to express my gratitude to the Government of Botswana and the public for the opportunity to serve the nation. I also extend my tribute to all past and present Board members, my predecessor Governors, current and past senior management, and staff for their dedicated service, which has cumulatively built the Bank into what it is today. The Bank is further indebted to the peer central banks, multilateral and regional institutions, and other organisations for their invaluable support over the years.

Finally, thank you for honouring our invitation and for your collaboration.

Re a leboga.

Mr Cornelius K Dekop
GOVERNOR

SADC COMMITTEE OF CENTRAL BANK GOVERNORS (CCBG)

Hotel 430, Gaborone, Botswana

9 - 11 September 2025

Introduction

Established in 1995 under Chapter 10 of the SADC Finance and Investment Protocol (FIP), the CCBG is responsible for promoting financial and macroeconomic stability across the region, which is fundamental to achieving sustainable economic development and deeper regional integration. The CCBG provides a vital platform for governors to coordinate monetary, financial and exchange rate policies. Key functions of the CCBG are outlined in several annexes of the FIP: Annex 2 establishes the macroeconomic convergence (MEC) function; Annex 5 establishes the legal committee to facilitate cooperation and integration on legal matters; Annex 6 underlines the need for cooperation and integration on payment, clearing and settlement systems; Annex 7 establishes the role of information and communications technology (ICT) matters; Annex 8 establishes the banking regulatory and supervisory matters; and financial market issues are prescribed under Annex 13. Accordingly, anchored on these functions, the CCBG has six (6) subcommittees, namely the Macroeconomic Subcommittee, Payments Settlement Subcommittee, Banking Supervision and Financial Stability Subcommittee, Financial Markets Subcommittee, Information and Communications Technology and Business Resilience Subcommittee and the Legal Subcommittee.

The CCBG Subcommittees are responsible for operationalising the CCBG 2023 – 2026 Strategy, which is encrypted on five (5) Strategic Focus Areas (SFAs) and Enabling Focus Areas (EFAs) as demonstrated in Figure 1. The Bank has representation and participates actively in each of the subcommittees and supports regional collaboration and coordination to achieve regional integration.

Figure 1: CCBG Subcommittees

Payment Systems Subcommittee (Strategic Focus Areas 1 & 2)

- Foster financial integrity in SADC countries
- Enhance financial inclusion in SADC countries
- EFA - Promote the development of innovative financial services and products in the SADC region
- Cross-cutting initiatives: Contribute to the regional, continental, and international integration

Macroeconomic Subcommittee Strategic Focus Areas (5)

- Promote and monitor macroeconomic convergence in SADC countries in support of the objectives of Finance and Investment Protocol within the mandates of central banks

Legal Subcommittee - Enabling Focus Areas

- Develop SADC model laws and governance principles

ICT Subcommittee - Enabling Focus Areas

- Support SADC central banks to achieve and enhance communication, interaction, integration, and enterprise risk management

Financial Markets Subcommittee (Strategic Focus Areas 4)

- Promote financial market development and integration in SADC countries

Banking Supervision and Financial Stability Subcommittee (Strategic Focus Areas 3)

- Maintain financial stability in SADC countries

SADC COMMITTEE OF CENTRAL BANK GOVERNORS (CCBG)

Hotel 430, Gaborone, Botswana

9 - 11 September 2025

SADC CCBG is chaired by the Governor of the South African Reserve Bank (SARB), Mr Lesetja Kganyago and supported by its secretariat, which is hosted by the SARB. It comprises fifteen (15) central bank governors from Angola, Botswana, Democratic Republic of Congo, Eswatini, Lesotho, Madagascar, Malawi, Mauritius, Mozambique, Namibia, Seychelles, South Africa, Tanzania, Zambia and Zimbabwe. Comoros is an observer member.

The SADC Governors convene bi-annually to discuss implementation of the SADC medium-to-long-term regional integration strategy on issues under the purview of central banks, as well as pertinent regional issues affecting central bank mandates.

The Bank is proud to have hosted the 61st meeting of the Southern African Development Committee (SADC) Committee of Central Bank Governors (CCBG) on 11 September 2025, alongside the Bank's 50th Anniversary celebrations. The CCBG meeting was hosted at Hotel 430, in the Central Business District (CBD) in Gaborone, Botswana, and was attended by all SADC central banks, SADC Secretariat and other SADC structures. Governor Cornelius K Dekop who is a member of the CCBG, expressed gratitude for the opportunity to host the CCBG in Botswana, highlighting that the assembly of governors buttresses their distinct commitment towards ensuring regional macroeconomic and financial stability, while fast-tracking regional financial infrastructure needs and innovation.

The ordinary meeting of Governors was preceded by a meeting of the Committee of Central Bank Officials (CCBO) on 9 – 10 September 2025, which is chaired by Ms Ayanda Mokgolo, Head of CCBG Secretariat. The CCBO comprises CCBG subcommittee members (Officials) from SADC central banks and acts as a preparatory body for the higher level CCBG meeting. It ensures that all necessary information and proposals are well-documented and ready for discussion and decision-making by the central bank governors.

1975 - 2025

Preserving value and integrity of the Pula

BANK OF BOTSWANA COMMEMORATES 50 YEARS ANNIVERSARY

The Bank of Botswana celebrated 50 years of its existence on 12 September 2025 at the PulaThebe Headquarters building in Gaborone. The celebrations showcased significant milestones and achievements by the Bank over the last 50 years and reinforced the Bank's brand image with stakeholders through its values, mission and achievements.

The event was officiated by The President of the Republic of Botswana, Advocate Duma Gideon Boko, who delivered the keynote address, reflecting on the Bank's pivotal role in shaping Botswana's economic landscape. The Vice President and Minister of Finance, Mr. Ndaba Nkosinathi Gaolathe, and a host of dignitaries including former President of Botswana Dr. Festus Mogae, members of the diplomatic corps, and central bank governors from across the SADC region and parts of Africa also graced the occasion.

A Legacy of Resilience and Innovation

In his welcome remarks, Governor Cornelius K. Dekop highlighted the Bank's evolution from its establishment in 1975 to becoming a digitally advanced, policy-driven institution. He emphasised the Bank's commitment to financial stability, innovation, and public engagement, noting initiatives such as the Deposit Insurance Scheme and the upcoming Regulatory Sandbox for fintech innovation. "This central bank has embraced and is using GenAI models, data analytics, and machine learning to enhance our operations. We are a highly digitised institution, and we will continue to lead in innovation," said Governor Dekop.

He also paid tribute to his predecessors, citing the bold decision in 1974 to exit the Rand Monetary Area and establish monetary sovereignty with the launch of the Pula in 1976.

A Call for Economic Diversification

Delivering remarks on behalf of the International Monetary Fund, Mr. Abebe Aemro Selassie, Director of the IMF's African Department, praised Botswana's economic transformation over the past five decades. He acknowledged the country's prudent fiscal management and strong institutions but warned of emerging challenges, including declining diamond revenues and high youth unemployment.

"The model that carried Botswana to prosperity is weakening. The urgency of reform cannot be overstated. Economic diversification is no longer optional - it is essential," he stated.

Mr. Selassie urged policymakers to adopt a venture-capitalist mindset, invest in innovation, and maintain macroeconomic discipline to ensure long-term resilience.

Launch of the P50 commemorative Banknote

His Excellency, the President, Advocate Duma Gideon Boko, proceeded to officially launch the commemorative P50 banknote, which is a special limited edition. The design of the P50 commemorative banknote incorporates elements of Botswana's cultural heritage and achievements while preserving the tourism theme that is evident in the current P50 banknote.

The front of the banknote features the redeveloped headquarters building of the Bank of Botswana, symbolised by Pula/Thebe, alongside the Motswedi diamond, which is recognised as the second largest diamond ever discovered in Botswana. The Bank of Botswana building represents the institution's stewardship over the nation's financial system, while the diamond signifies the importance of minerals to Botswana's economy.

The reverse side of the banknote highlights Botswana's Olympians for the year 2024, including Letsile Tebogo, Bayapo Ndori, Busang Kebinatshipi, and Anthony Pesela, who demonstrated exemplary performances at the 2024 Olympic Games. The inclusion of these athletes on the banknote conveys a message of triumph and excellence, with the intention of inspiring the younger generation to aspire to greater heights.

In his closing remarks, Vice President Gaolathe expressed gratitude to the Bank for its unwavering service to the nation and reaffirmed the government's support for its future endeavours.

As Botswana looks ahead, the Bank of Botswana remains committed to its mandate - ensuring price stability, fostering financial inclusion, and supporting national development goals.

As part of the Bank's commemorative activities, the Bank hosted the 61st SADC Committee of Central Bank Governors meeting on 11 September, and a Governors' Symposium on 12 September 2025, themed "Enhancing Resilience: Building Stronger Economies to Navigate Economic Challenges for Sustainable Economic Growth."

Keynote Address by The President of the Republic of Botswana Advocate Duma Gideon Boko.

Vote of Thanks by The Vice President and Minister of Finance Mr Ndaba N Gaolathe.

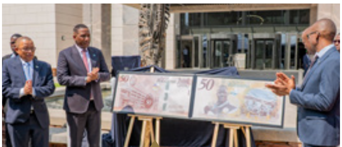
Welcome Remarks by Governor, Bank of Botswana Mr Cornelius K Dekop.

Remarks by Director of the African Department, International Monetary Fund Mr Abebe A Selassie.

Director of Proceedings Mr Chepete Chepete Director, Corporate Management Services Department.

Gracing the Bank's 50th occasion, Former President of Botswana Dr Festus G Mogae.

Front row, from left to right: Speaker of the National Assembly Honorable Mr Dithapelo Keorapetse, The Vice President and Minister of Finance Mr Ndaba N Gaolathe, The President of the Republic of Botswana Advocate Duma Gideon Boko, Governor, Bank of Botswana Mr Cornelius K Dekop, Bank of Botswana Board Chairman Mr Kenneth Molosi, Governor, South African Reserve Bank Mr Lesetja Kganyago and Director of the African Department, International Monetary Fund Mr Abebe A Selassie.



Launch of the Commemorative P50 Banknote by The President of the Republic of Botswana Advocate Duma Gideon Boko.

Governors' Symposium Delegates, Speakers, and Panellists.

The President, accompanied by the Vice President and Minister of Finance, and the Governor of the Bank of Botswana, officiated the cake-cutting ceremony.

Presentation of Token of Appreciation to The President and the Vice President and Minister of Finance by Bank of Botswana Board Chairman Mr Kenneth Molosi.

A Token of Appreciation was presented by Mr. Cornelius K. Dekop, Governor of the Bank of Botswana, to Mr. Ralph Kgabanyane on behalf of Mr. Letsile Tebogo.

Botswana Police Service Band and Bank of Botswana Choir during the celebration.

Ms. Lesego Nchunga-Mokaila delivered a poem.

Traditional Cultural Performance by Qangwa Primary School.

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BANK OF BOTSWANA 50TH ANNIVERSARY CELEBRATIONS

Officiated by The President of the Republic of Botswana
Advocate Duma Gideon Boko

12 September 2025

Venue: Bank of Botswana PulaThebe Gardens

Director of Proceedings: Mr Chepete Chepete
Director, Corporate Management Services Department

0800 hours	**Arrival of Staff**
0830 hours	**Arrival of Guests**
0845 hours	**Guests are Seated**
0850 hours	**Arrival of The Vice President, and Minister of Finance** Mr Ndaba Nkosinathi Gaolathe
0855 hours	**Arrival of The President of the Republic of Botswana** Advocate Duma Gideon Boko

National Anthem (Botswana Police Service and Bank of Botswana Choir)

0905 hours	**Prayer** Ms Sabata Legwaila
0910 hours	**Safety Moment** Safety, Health, Environment and Quality Officer Ms Nokuthula Sibanda
0915 hours	**Welcome Remarks** Governor, Bank of Botswana Mr Cornelius K Dekop

0930 hours	**History of the Bank – (Video)**
0940 hours	**Poem** Ms Lesego Nchunga - Mokaila
0950 hours	**Remarks by Director of the African Department, International Monetary Fund** Mr Abebe A Selassie
1000 hours	**Entertainment - Traditional Dance** Qangwa Primary School
1020 hours	**Keynote Address by The President of the Republic of Botswana** Advocate Duma Gideon Boko
1040 hours	**Bank of Botswana Choir**
1050 hours	**Launch of Commemorative Banknote**
1105 hours	**Cutting of Anniversary Cake**
1120 hours	**Presentation of Token of Appreciation to The President and the Vice President and Minister of Finance** Bank of Botswana Board Chairman Mr Kenneth Molosi
1130 hours	**Presentation of Token of Appreciation** Governor Cornelius K Dekop
1145 hours	**Entertainment** Bank Staff
1155 hours	**Botswana Police Service Band**
1205 hours	**Vote of Thanks** The Vice President and Minister of Finance Mr Ndaba N Gaolathe
1215 hours	**Lunch** Entertainment - DJ
1330 hours	**Departure by VVIPs**
1345 hours	**Programme Ends**

KEYNOTE ADDRESS BY THE PRESIDENT OF THE REPUBLIC OF BOTSWANA

Advocate Duma Gideon Boko

Profile

Advocate Duma Gideon Boko was sworn-in as the sixth President of the Republic of Botswana, following the 2024 General Elections, which ushered the Umbrella Democratic Change (UDC) party's historic victory.

Before his assumption to the Presidency, Advocate Boko held key national leadership positions, including serving as the Leader of Opposition and Member of Parliament for the Gaborone Bonnington North Constituency (2014-2019). In addition to his extensive political experience and contributions towards democracy and nation building, President Boko is a seasoned international, human rights, constitutional and family law expert. His legal work spans over twenty-five years, where he has championed human rights and been a staunch advocate for social justice and the rule of law. In this capacity, he practised as an Attorney of the Courts of Botswana at his law firm, Duma Boko and Co, where, as Senior Partner, he was instrumental in providing strategic leadership for the Practice as well as advocating for access to justice for all Batswana, particularly marginalised communities.

President Boko's legal work also covers academia, where for over eight years he was a lecturer in the Law Department of the University of Botswana, and contributed to the training and equipping of Botswana's future lawyers. His contributions to the legal profession in Botswana are further encompassed in his scholarship and published works on various issues, including human rights law and gender and development. Moreover, through his policy and legislative advisory role, President Boko has contributed to Botswana's national agenda on children's rights, including the development of the Children's Act No. 8 of 2009. He has also served in key national bodies and, in this regard, held different portfolios such as, Chairperson of the Law Society of Botswana (LSB) and Board Chairperson of the Botswana Network on Ethics, Law and HIV/AIDS (BONELA).

On the global platform, President Boko has, among others, promoted international justice issues through his role as an Observer for the International Bar Association (IBA) and as Leader of the Delegation for the Open Society Initiative of Southern Africa, which addressed human rights violations affecting legal practitioners and human rights defenders. He has also gained recognition internationally for his working human rights and diplomacy. Most recently, in June 2025, he was conferred with an honorary black belt by the International Judo Federation (IJF), for his service in promoting Sports Diplomacy.

President Boko is a graduate of Harvard University, where he obtained his Master of Laws (LLM) Degree (1995), and the University of Botswana, where he attained his Bachelor of Laws (LLB) Degree (1993). He also holds a Diploma in Human Rights and Humanitarian Law (1997), from Lund University.

VOTE OF THANKS

Mr Ndaba Nkosinathi Gaolathe
Vice President and Minister of Finance

Profile

Ndaba Nkosinathi Gaolathe is the Vice President and Minister of Finance of the Republic of Botswana. He is also the Member of Parliament for Gaborone Bonnington-South. He is the Vice President of the Umbrella for Democratic Change (UDC) and President of the Alliance for Progressives, one of the UDC's member parties.

Gaolathe is a highly impactful, world-class leader recognised for his creative, analytical, and diplomatic attributes. He possesses the skills and capacity to lead any corporation, government department, or political entity. He has operated internationally and succeeded in establishing long-term coalitions with a diverse range of organisational structures across numerous countries. He consistently demonstrates an ability to function at all levels and has collaboratively worked with a broad array of institutions across various sectors and disciplines, including restructuring, macroeconomic and monetary policy, portfolio management, financial structuring, scenario modelling, company and institutional restructuring, management strategy, executive management, and political leadership.

Before joining politics, Gaolathe was a community activist. He founded a volunteer initiative over twenty years ago to assist struggling young people succeed in Cambridge O-level examinations, particularly Mathematics. He also empowered them in various other subjects such as English, and imparted general knowledge, survival and entrepreneurship skills to them. Since 1991, he has hosted a class of more than 40 students every year from when he was a university student until 2014. He was involved in several other community and church organisations both in and outside Botswana.

As an economist, his involvement in politics stemmed from his role in speechwriting for Botswana's former President, Mr. Festus Mogae, whom he occasionally advised on economic and various matters of national interest. Ndaba Gaolathe also served as Chairman of the Gomolemo Motswaledi campaign, founded by Gomolemo Motswaledi, a political visionary.

Gaolathe has extensive experience in economics, strategy, governance, finance, modelling, and leadership. He has worked with economic think tanks, governments, and investment banks at all levels, both regionally and internationally. Gaolathe holds a Master of Business Administration (MBA) in Finance from the Wharton School of Business, a Bachelor of Science (BS) in Mathematics, and a Bachelor of Arts (BA) in Economics from George Washington University.

WELCOME REMARKS BY THE GOVERNOR

Mr Cornelius K Dekop
Governor, Bank of Botswana

Profile

Mr Cornelius Dekop is a former Executive Director of the African Development Bank (AfDB) and African Development Fund, where he represented the Southern Africa Group 1 Constituency from August 2019 to July 2022. In this role, Mr Dekop played a dual role of providing oversight, duty care, and accountability for the governance and performance of the AfDB while also representing the interests of the Constituency. He had previously served as an Alternate Executive Director, from 2014 to 2019.

Mr Dekop has had an illustrious career in the public service. He was Secretary for Development Programmes and Budget from August 2011 to March 2018, at the then Ministry of Finance and Development Planning, where he served as the chief adviser to Government on national development planning and the national budget. Moreover, he has served in a similar executive position as Permanent Secretary at the then Ministry of Mineral Resources, Green Technology and Energy Security in April 2018 - July 2019, where he was the chief executive officer of the Ministry, Government overseer and adviser on mineral and energy policy development and regulator in the country. His earlier career roles were in the field of economic planning.

Mr Dekop has experience in overseeing prudent management of financial resources, ensuring transparent budgeting process, accounting for financial resources by meeting accounting and reporting standards, budget execution according to set rules including procurement rules, and ensuring proper oversight function through an audit function. He has extensive experience in dealing with the Financial Action Task Force (FATF), gained through his involvement in the establishment of the Financial Intelligence Agency (FIA) where he gained knowledge of how to protect the international financial system by upholding the FATF standards through development of appropriate risked based policies, legislation, and action plans.

He has served on various Boards as a chairman and member including membership to professional bodies. He is also a member of the Institute of Directors of South Africa (IoDSA), since 2018. Mr Dekop holds a Master of Arts Degree in Development Economics (1992) Williams College, USA and Bachelor of Arts in Economics and Statistics (1989), University of Botswana. Regarding professional development, Mr Dekop has received executive education in leadership skills from Harvard University, Kennedy School, Harvard University Law School, the University of Chicago Booth School of Business, Singapore Civil Service College and Botswana Public Service College.

1975 - 2025 50 Years

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P50 COMMEMORATIVE BANKNOTE IN CIRCULATION

A paper banknote commemorating 50 years of the Bank of Botswana is entering into circulation.

The front features the Bank of Botswana Headquarters building and Motswedi, the second largest diamond ever found.

The back features Botswana's 2024 Gold and Silver Olympians.

FRONT

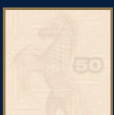
BACK

GET TO KNOW YOUR NEW BANKNOTE

LOOK

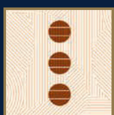
WHEN THE BANKNOTE IS HELD UP TO THE LIGHT, THE FOLLOWING FEATURE CAN BE SEEN

1 Engraving of the Bank of Botswana Building.



2 When the banknote is held up to light a watermark can be seen.

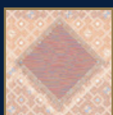
FEEL



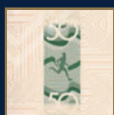
3 Three brown dots to aid the visually impaired can be felt when running your fingers over the edge of the note.

TILT

WHEN YOU TILT THE NOTE YOU WILL SEE:



4 The different colour lines create a moire effect that simulates colourshifting movement.



5 The thread displays an animated effect of a running athlete. In the foreground there is also a "50" which does not move.

The ribbons in the background also move in tandem with the running athlete.

Preserving value and integrity of the Pula

BANK OF BOTSWANA 50TH ANNIVERSARY CELEBRATION GOVERNORS' SYMPOSIUM

LINAH K MOHOHLO AUDITORIUM, BANK OF BOTSWANA, GABORONE

12 SEPTEMBER 2025

THEME: ENHANCING RESILIENCE: BUILDING STRONGER ECONOMIES TO NAVIGATE ECONOMIC CHALLENGES FOR SUSTAINABLE ECONOMIC GROWTH

BANK OF BOTSWANA'S 50TH ANNIVERSARY SYMPOSIUM CONCEPT NOTE

THEME: "ENHANCING RESILIENCE: BUILDING STRONGER ECONOMIES TO NAVIGATE ECONOMIC CHALLENGES FOR SUSTAINABLE ECONOMIC GROWTH"

Introduction

As the Bank of Botswana celebrates its 50th anniversary, it is timely to engage, through a Symposium, on the critical topic: "Enhancing Resilience: Building Stronger Economies to Navigate Economic Challenges for Sustainable Economic Growth". The theme underscores the crucial need for economies to maintain robust structures, institutional arrangements and policy frameworks that promote inclusive economic growth, as well being capable to respond to shocks, emerging developments and global mega trends; thus, resilient.

A resilient economy safeguards the economic development and growth path, therefore, protecting livelihoods and minimises welfare losses that could potential arise due to shocks. Achieving this requires resilient infrastructure; growth enhancing and adaptive policy frameworks; an appropriate range of policy instruments and tools to respond to economic and social dynamics; sound risk management and mitigation frameworks; early warning systems; and business continuity plans, among others.

The symposium provides an opportunity to interrogate both the theoretical and empirical arguments for building resilient economies, as well as key lessons learned from experience.

Objectives of the Symposium

The symposium aims to achieve the following key objectives:

- **Identify Strategies for Economic Resilience:** The primary focus will be on identifying and discussing strategies that can enhance economic resilience. These include fundamental structural elements of a resilient economy; design and implementation strategies of effective macroeconomic policies and frameworks; approaches to comprehensive monitoring and evaluation frameworks; the role of the financial sector in promoting economic resilience and the relevant supportive macroprudential policies; as well as the risk management frameworks and effective crisis response mechanisms.

- **Learn from Past Crises:** By examining past economic crises, the symposium should highlight valuable lessons. Understanding the causes and responses to previous crises can provide crucial insights, facilitating informed and better preparation for future economic challenges.

- **Promote Proactive Measures:** Emphasis will be placed on the importance of proactive measures in building economic resilience. This involves not only responding to crises but also anticipating potential risks and implementing preventive strategies, such as building early warning systems as well as robust and adaptive policy frameworks.

- **Explore Sustainable Growth Strategies:** The symposium will explore various strategies for achieving sustainable and inclusive economic growth, including economic diversification, innovation and the role of technology in driving economic development.

- **Foster Collaboration and Knowledge Sharing:** By bringing together practitioners and policy makers, the symposium will serve as a platform for collaboration and knowledge sharing. Participants will have the opportunity to exchange ideas and discuss innovative approaches to developing policies that promote sustained and inclusive economic growth.

Key discussion points

During the discussions, the following areas could be explored:

- **Economic Diversification:** Exploring the importance of economic diversification in reducing dependence on a single sector, promoting inclusivity and enhancing economic resilience. Case studies from various countries could illustrate successful diversification strategies.
- **Innovation and Technology:** Examining the role of innovation and technology in driving sustainable economic growth. Discussions could cover topics, such as digital transformation, fintech and the impact of technological advancements on economies.
- **Crisis Response Mechanisms:** Exploring effective crisis response mechanisms that can quickly and efficiently address economic shocks. For example, approaches to coordination between government agencies, financial institutions and international organisations.
- **Sustainable Development Goals:** Exploring how to align economic resilience strategies with the United Nations Sustainable Development Goals. This includes addressing issues, such as poverty, inequality and environmental sustainability.
- **Macroprudential Policies:** Understanding the role of macroprudential policies in maintaining financial stability, facilitating effective and inclusive provision of financial services, and preventing systemic risks. Discussions focus on the design and implementation of these policies in the context of emerging economies.
- **Risk Management Frameworks:** Developing comprehensive risk management frameworks that can identify, assess and mitigate economic risks. These include both financial and non-financial risks.
-

Expected Outcomes

The symposium is expected to yield several important outcomes:

- **Policy Suggestions:** Identification of actionable policy suggestions that if implemented could enhance economic resilience.
- **Collaborative Initiatives:** Identification of potential collaborative initiatives between countries, organisations and the private sector to address common economic challenges.
- **Knowledge Dissemination:** Dissemination of knowledge and best practices through publications, reports and follow-up workshops.
- **Capacity Building:** Strengthening the capacity of policymakers, financial institutions and other stakeholders to effectively manage economic risks and promote sustainable growth.

Conclusion

The 50th Anniversary of the Bank of Botswana presents a unique opportunity to reflect on the past as we forge a path towards the future, towards a high-income Botswana and shared prosperity. By focusing on the theme of enhancing resilience and building stronger economies, the symposium aims to project the tools needed to navigate economic challenges and achieve sustainable and inclusive economic growth. Moreover, the symposium represents continuation of knowledge sharing and capacity building that enhances prospects for building resilient economies with sustained positive impact on livelihoods.

BANK OF BOTSWANA 50TH ANNIVERSARY CELEBRATIONS
GOVERNORS' SYMPOSIUM

Preserving value and integrity of the Pula

Venue: Linah K Mohohlo Auditorium, Bank of Botswana

Theme: Enhancing Resilience - Building Stronger Economies to Navigate Economic Challenges for Sustainable Economic Growth in Africa

Programme

Director of Ceremonies: Mr Innocent Molalapata,
Director, Research and Financial Stability Department, Bank of Botswana

1400 - 1420 hours	**Registration**
1420 - 1430 hours	**Vice President and Minister of Finance Arrives** - Hon. Ndaba N Gaolathe
1430 - 1435 hours	**Safety Moment:** Ms Nokuthula Sibanda
1435 - 1445 hours	**Welcome Remarks:** Governor Cornelius K Dekop
1445 - 1505 hours	**Keynote Address:** Mr Abebe A Selassie, Director, African Department, IMF
1505 - 1600 hours	**Plenary Session** **Moderator:** **Mr Lesego Caster Moseki** Deputy Governor, Bank of Botswana **Panellists:** **Mr Lesetja Kganyago** Governor, South African Reserve Bank **Dr Denny Kalyalya** Governor, Bank of Zambia **Mr Rajeev Hasnah** First Deputy Governor, Bank of Mauritius **Mr Norman Moleele** Chief Executive Officer, Business Botswana
1600 - 1625 hours	**Question and Answer Session**
1625 - 1635 hours	**Closing Remarks:** Dr Kealeboga Masalila, Deputy Governor, Bank of Botswana
1635 - 1645 hours	**Group Photo:** Heads of Delegations, Speakers and Panelists

SYMPOSIUM KEYNOTE SPEAKER BIOGRAPHY

Mr Abebe Selasie
African Group 1 Constituency, International Monetary Fund (IMF)

Mr Abebe Aemro Selassie is the Director of the African Department at the International Monetary Fund, a position he has held since 2016. In this capacity, Mr. Selassie oversees the IMF's operations and engagement with 45 countries across sub-Saharan Africa, spanning the three main pillars of IMF work—policy advice, lending operations, and technical assistance. His responsibilities also include building strategic partnerships and dialogue with senior policymakers and institutions across the region. Before taking up his current position, Mr. Selassie gained extensive experience in a wide-ranging 22-year career at the IMF. He held various senior positions, including Deputy Director in the African Department, Mission Chief for Portugal and South Africa, Division Chief of the African Department's Regional Studies Division, and the IMF's Senior Resident Representative in Uganda. Earlier in his career, he worked on the Fund's lending programs with Turkey, Thailand, Romania and Estonia as well as being deeply involved in policy, operational review, and economic research work. Before joining the IMF in 1994, he worked for the Government of Ethiopia and the Economist Intelligence Unit in London. Mr. Selassie is an Ethiopian national. He completed his graduate studies at the London School of Economics.

SYMPOSIUM PANELLIST BIOGRAPHY

Mr Lesetja Kganyago
Governor, South African Reserve

Lesetja Kganyago was appointed Governor of the South African Reserve Bank with effect from 9 November 2014. Lesetja was reappointed by the President for a third five-year term effective 9 November 2024.

He had been a Deputy Governor of the South African Reserve Bank since May 2011. In this role, he was responsible for a wide range of areas, including Research, Financial Stability, Bank Supervision, Financial Regulatory Reform (including introducing the Twin Peaks regulatory structure), Financial Surveillance (including taking responsibility for the regulation of cross-border flows), Risk Management and Compliance, and what was then called the South African Reserve Bank College (now the South African Reserve Bank Academy).

Lesetja has more than 20 years of experience in formulating and implementing public policy, having spent this time in both the central bank and National Treasury. He has wide-ranging experience in Macroeconomic Policy, Financial Sector Policy, Public Finance, International Finance, Public Debt Management, and Financial Markets. During his tenure as Director General of National Treasury, he successfully steered several public finance and financial market reforms. He played a leading role in the fundamental reform of the microstructure of domestic bond markets, including reforms to the auction system and the introduction of new financial instruments such as inflation-linked bonds, buy- backs, switches, and STRIPS.

During his time at National Treasury, a fundamental reform in the management of the national debt portfolio was completed.Lesetja has led South Africa's technical team to various G20 Ministers of Finance and Central Bank Governors meetings and summits, including the Inaugural Summit in 2008. He has chaired the IMF/World Bank Development Committee Deputies and the G20 Working Group on IMF Governance Reform; he was also the vice-chair of the Financial Stability Board's Standing Committee on Standards Implementation for a period of four years. Currently, Lesetja chairs the Committee of Central Bank Governors of the Southern African Development Community and is the co-chair of the Financial Stability Board's Regional Consultative Group for Sub-Saharan Africa. He also chaired the Financial Stability Board's Standing Committee on Standards Implementation. He now chairs the Financial Stability Board's Central Bank Governance Group (CBGG).

He was appointed as the International Monetary and Financial Committee (IMFC) Chairman effective 18 January 2018 for a period of 3 years until 17 January 2021. The IMFC, comprising Finance Ministers and Central Bank Governors, is the primary advisory body of the IMF Board of Governors
and deliberates on the principal policy issues facing the IMF. Lesetja holds a Master of Science degree in Development Economics from London University (School of Oriental and African Studies) and a Bachelor of Commerce degree in Accounting and Economics from the University of South Africa.

SYMPOSIUM PANELLIST BIOGRAPHY

Mr Rajeev Hasnah
First Deputy Governor, Bank of Mauritius

Mr Rajeev Hasnah was appointed First Deputy Governor of the Bank of Mauritius by His Excellency, the President of the Republic of Mauritius upon the recommendation of the Prime Minister, with effect from the 2nd of December 2024. Mr Hasnah is the Chairperson of the Board of Directors of the Mauritius Investment Corporation Ltd. He also sits on the Monetary Policy Committee.

Mr Hasnah started his career as an Economist in the City, London, where he worked at IDEAglobal, an independent economic research firm, advising traders and investment managers.

Throughout his career, Mr Hasnah has demonstrated a commitment to excellence and innovation, whilst also showcasing his competence on the front of regional diplomacy and public administration. During his tenure as Deputy Executive Director and Chief Economist at the Competition Commission of Mauritius, and as Commissioner at the COMESA Competition Commission, he oversaw investigations in mergers and acquisitions, abuse of dominance and cartel cases. He also contributed to policy development and Competition Law enforcement at the highest level both in Mauritius and across the COMESA region.

Mr Hasnah's career history also includes strategic roles in the private sector in Mauritius. As a Chief Finance Officer in different corporate entities listed on the Stock Exchange of Mauritius, he, in particular, spearheaded critical restructuring and investment initiatives. Mr Hasnah also provided expert advice on competition economics and corporate finance as an independent consultant.

Mr Hasnah's early career roles as an economist and a Chartered Financial Analyst within the investment management and corporate finance fields equipped him with a solid foundation in financial and economic analysis, as well as investment management and strategic planning expertise. He stands as a distinguished economist and finance professional with a robust academic background and proven track record in both business and public administration.

Mr Hasnah is a thought leader in Mauritius in the field of economics and finance. His views as a trusted expert are widely sought after by leading economic journalists, and he has featured in numerous articles and interviews in both print and broadcast media.

A Charterholder from the CFA Institute, Mr Hasnah also holds an MSc in Economics and Finance from Warwick Business School, United Kingdom, and a BSc (Hons.) in Economics and Finance from the University of Mauritius, where he was a gold medallist and awarded multiple scholarships.

SYMPOSIUM PANELLIST BIOGRAPHY

Dr Denny H Kalyalya
Governor, Bank of Zambia

Dr Denny H. Kalyalya is the current Governor and Chairperson of the Board of Directors of the Bank of Zambia since October 2021. He is also the Co-Chair of the Financial Stability Board Regional Consultative Group for Sub-Saharan Africa (FSB-RCG SSA), and the immediate past Chairperson of the Association of African Central Banks (AACB) from August 2023 - August 2024. He also served as the Vice Chairperson of the AACB from August 2022 to August 2023. Prior to that, he was
Chairperson of the Southern African Region of the AACB.

Dr Kalyalya is a Member of the Board of Directors of the African Export-Import Bank (Afreximbank) since 2019. He served as an Independent Co-Chair of International Development Association (IDA) 20 Replenishment, that is, the International Development Association, a member of the World Bank Group (WBG). He previously served as a Borrower Representative for the IDA 18 and IDA 19 replenishments. He also served as Governor and Chairperson of the Board of Directors of the Bank of Zambia from February 2015 to August 2020. Prior to that, he served as Executive Director (2012 – 2014) and Alternate Executive Director (2010 – 2012) for Africa Group One Constituency at the WBG, and Deputy Governor - Operations at the Bank of Zambia.

Dr Kalyalya served in other senior positions, including being Special Appointee at the International Monetary Fund, Director of Economics at Bank of Zambia, and Head of the Economics Department as well as Assistant Dean, Post Graduate Studies, School of Humanities and Social Sciences at the University of Zambia. He holds a PhD in Economics and a Master of Arts in Economics from the University of Massachusetts at Amherst in the USA as well as a Master of Arts and Bachelor of Arts in Economics from the University of Zambia

SYMPOSIUM PANELLIST BIOGRAPHY

Mr Norman Moleele
Business Botswana

Mr. Norman Moleele is the Chief Executive Officer (CEO) of Business Botswana (BB). With over 25 years of extensive experience in the private sector, he is pivotal in driving economic development, advocating for local businesses, and shaping the strategic direction of Botswana's business landscape.

In his current capacity, Mr. Moleele oversees the operations and strategic growth of Business Botswana, ensuring the organisation champions economic growth, supports local businesses, and strengthens Botswana's business climate. His leadership has been instrumental in positioning Business Botswana as the leading voice for the private sector in the country. Before this role, Mr. Moleele held several senior management positions at Business Botswana (formerly known as BOCCIM), including Deputy Executive Director, Membership Management Director, Director of the Private Sector Development Programme (secondment), Regional Manager, and Field Officer. Mr. Moleele holds a master's degree in strategic management from the University of Derby, a Postgraduate Diploma in Law specialising in Conciliation and Arbitration from the University of Namibia, a Postgraduate Diploma in Business Administration from Milpark Business School, and a Certificate in Principles of Business and Management from Wits Business School.

Preserving value and integrity of the Pula

Bank of Botswana Board

January 1976

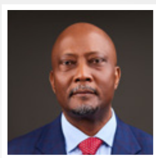




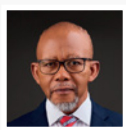
The first BoB Board, comprising five members, from left to right:
Christopher L Q Hermans - Chairman, Ponatshego H K Kedikilwe, Titus Madisa, Alan Clark & Festus Mogae

September 2025

As of 2025, the Bank of Botswana Board of Directors includes the following members.




From left to right: Kenneth Molosi – Chairman & Cornelius K Dekop – Governor


From left to right: Tshokologo A Kganetsano – Member, Bernard M Ditlhabi – Member, Lipalesa G Makepe – Member, Lekgatlhamang L Setlhare – Member and Koketso T Letsididi – Member

GOLDEN JUBILEE

1975 - 2025

BANK OF BOTSWANA AT A GLANCE: DOWN THE MEMORY LANE

1970s

1973

Monetary Preparatory Commission

Sir Seretse Khama appoints a Monetary Preparatory Commission (MPC) to plan an independent path for Botswana's monetary system. The MPC is chaired by HCL Hermans (pictured here with Sir Seretse and Lady Ruth Khama), then the Permanent Secretary of the Ministry of Finance and Development Planning.

1975

1 July

Bank of Botswana established

The Bank of Botswana was established by an act of Parliament called the Bank of Botswana Act, to oversee the regulation and supervision of the banking sector, among other roles.

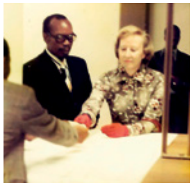
1976

January

The Bank of Botswana began full operations with only seven staff members. Christopher Lamb Quill Hermans, later became the first Governor.

1976

23 August



Pula Day dawns

The Bank of Botswana introduced the *Pula* as the national currency to replace the Rand. The day became known as "Pula Day".

1976

Thebe begins circulation

Thebe coins are introduced into circulation in Botswana for the first time, with five introductory denominations of 1t, 5t, 10t, 25t and 50t.

1977

18 April

Botswana's Clearing House

The Bank of Botswana set up an internal Clearing House for certifying bank cheques.

1978

6 March

Bank of Bontswana offices open

The Bank of Botswana building was officially opened by President Sir Seretse Khama, alongside Vice President Dr Quett Masire and Governor Brenton Copman Leavitt.

1980s

1980

6 November

Pula unpegged from the US dollar

To stabilise the Pula, a Pula Basket was introduced to determine its value. The Pula was pegged to the South African rand and the SDR.

The SDR basket had 16 currencies before January 1981. The five currencies after the 1981 revision were the US dollar, the German mark, the Japanese yen, the French franc and the British pound.

1980

CENTRAL BANK UNION
UNITY IS STRENGTH
C.B.U

Central Bank Union

The Central Bank Union, Bank of Botswana's dedicated trade union, was formed. It is open to all eligible workers employed by the Bank.

1980

A 2 Thebe (2t) coin introduced for the first time

The head of the coin carried engravings of stalks of sorghum, symbolising an important regional crop. The tail bears Botswana's coat of arms along with the word 'IPELEGENG', a call for self-sufficiency, consistent with the rest of the country's coinage.

1982

May

Devaluation of the Pula

To cushion the economy during a recession, the government and Bank of Botswana devalued the Pula by 10 percent, with further devaluations between 1984 and 1991 due to continued rand-dollar volatility linked to sanctions against apartheid South Africa.sufficiency, consistent with the rest of the country's coinage.

1990s

1993
12 February

Governor's Block opens

The new 'Governor's Block', is formally opened by former Governor, Festus Mogae, the then Minister of Finance and Development Planning, and Vice President of Botswana.

1993
August

The first P100 Note

On Pula Day, 17 years after the launch of the Pula and the Thebe, a P100 banknote was introduced for the first time as legal tender.

1994
1 November

The Pula Fund

Botswana's sovereign wealth fund, the Pula Fund, was established to invest government earnings from the diamond industry.

1996
14 September 1996

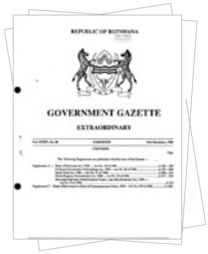
BoB in Francistown

The Bank of Botswana officially opened its first regional office with the launch of its Francistown branch opened for business. This new branch is intended to serve northern Botswana.

1997
1 January

Bank of Botswana Act

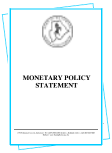
The Bank of Botswana Act was re-enacted in 1996 and came into effect in 1997, reflecting changes, *inter alia*, to allow the appointment of more than one Deputy Governor and a new framework for determining the dividend from Bank profits to be paid to Government.


REPUBLIC OF BOTSWANA

GOVERNMENT GAZETTE

EXTRAORDINARY

1998
1 February


MONETARY POLICY STATEMENT

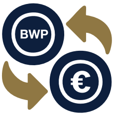
Monetary Policy Statement debuts

The Bank of Botswana released its first annual Monetary Policy Statement. Produced once a year in February, the Statement presents a review of inflation trends and policy performance and outlines the Bank's policy choices for the coming year.

1999
9 February

Exchange controls abolished

The Bank of Botswana abolished all remaining exchange controls – removing government limitations on the purchase and sale of foreign currencies. This move enhanced opportunities for trade and investment over the next two decades and contributed to a more stable macroeconomic environment for the country.



1999
21 October

Mohohlo First Female Governor

After 23 years of dedicated service at the Bank of Botswana, Linah Kelebogile Mohohlo began her tenure as governor, cementing her legacy as a leading figure in Botswana's financial establishment. She held this position until 2016, making her the longest serving governor in the Bank's history.

1999
31 December

New responsibilities

New legislation expanded the Bank's mandate, giving it responsibility for the regulation and supervision of unit trusts (a form of collective investment) and International Financial Services Centre (IFSC) entities, which provide cross-border financial services to customers in other countries.

2000s

2002
1 March

An automated Clearing House

In a bid to replace old manual processes with more efficient, cutting-edge automated ones, the Bank of Botswana installed an electronic clearance system to validate and finalise transactions at its Gaborone headquarters.

2002
1 June

BoB's first bonds

While the bond market in Botswana existed since the 1990s, the Bank of Botswana itself never issued bonds – that was until the 2002 budget speech announced that the government would implement its own bond issuance programme.

2004
New Bureaux de change regulations

New Bureaux de change regulations became effective in 2004.

2009

Access to BoBCs limited

The Bank of Botswana limited access to Bank of Botswana Certificates to Commercial Banks only, given their role as a monetary policy instrument.

2009
23 August

A new family of banknotes

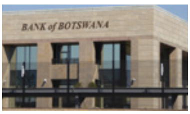
On August 23 a new family of banknotes was introduced, featuring updated designs and security features.

2010
1 March

Financial Stability Division established

The Financial Stability Division was established in 2010 and became operational in 2012.

2012
19 December



New Cash Management Centre

The Bank of Botswana takes occupation of its new state of the art Cash Management Centre (CMC) on-site at its Gaborone premises.

2014
27 February

New family of coins

On February 27, new family of coin was introduced. The old circulating coin was subsequently withdrawn and demonetised.

2019
4 January

Licensing of Electronic Payment Services in Botswana

The Bank of Botswana issues licenses for electronic payment service providers under the Electronic Payment Services Regulations, 2019. This includes mobile money platforms like Orange Money, MyZaka, PosoMoney, Smega, and bank-specific electronic wallets such as FNBB's eWallet.

2022
22 February

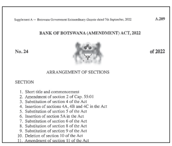
Bank of Botswana Monetary Reforms

The Bank introduced reforms to the monetary policy operations. These included, in the main, the discontinuation of the Bank Rate as the main anchor policy rate and the transition to the Monetary Policy Rate (MoPR), which is an instrument-based policy rate (7-day BoBCs yield) for effective monetary policy transmission.

2023
14 February

Bank of Botswana Amendment Act, 2022

The Bank of Botswana Act of 1996 was amended in 2022 to modernise the Act generally, as well as to address administrative ease and effectiveness in implementation. The Amendment paved way for the establishment of the Deposit Insurance Scheme of Botswana.


BANK OF BOTSWANA (AMENDMENT) ACT, 2022

No. 24 of 2022

ARRANGEMENT OF SECTIONS

2023
January 2023

DEPOSIT INSURANCE SCHEME OF BOTSWANA
DISB

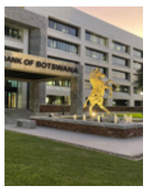
Establishment of Deposit Insurance Scheme

The Deposit Insurance Scheme of Botswana was established in January 2023, with the aim to provide insurance for small depositors against bank failures and, therefore, promote financial stability.

2023
23 August

BoB's new building and museum

The Bank of Botswana celebrates the 47th anniversary of Pula Day by officially opening its new building, which houses the currency museum.



Preserving value and integrity of the Pula

50TH ANNIVERSARY COMMEMORATION GALA DINNER

ROYAL ARIA CONVENTION CENTRE, TLOKWENG

12 SEPTEMBER 2025

1975 - 2025
50 Years

Preserving value and
integrity of the Pula

BANK OF BOTSWANA

50TH ANNIVERSARY COMMEMORATION GALA DINNER

12 September 2025

Venue: Royal Aria Convention Centre, Tlokweng

Director of Proceedings: Dr Seamogano Mosanako,
Head of Communications and Information Services

Theme: Contemporary Night

1845 hours	**Arrival of Guests**
	Traditional Music Mophato Dance Theatre
1855 hours	**Guests are seated**
1900 hours	**Safety Moment** Royal Aria
1905 hours	**Entertainment** Bank of Botswana Choir
1915 hours	**Welcome Remarks** Bank of Botswana Governor
1925 hours	**Entertainment** Mophato Dance Theatre – Theatrical Performance
1950 hours	**Dinner** Background music by Saxophonist & DJ
2100 hours	**Vote of Thanks** Chairman: 50th Anniversary Organising Committee
2200 hours	**Entertainment** Women of Jazz Botswana **Fanfare**
2300 hours	**Closing**

Dress Code: Black Tie

Preserving value and
integrity of the Pula

50TH ANNIVERSARY STAFF PARTY

BANK OF BOTSWANA SPORTING FACILITY (BLOCK 5)
13 SEPTEMBER 2025

THEME: GOLDEN GLAM

50th Anniversary Celebrations: Official Launch

Opening address by Deputy Governor Kealeboga S Masalila.

Deputy Governor Lesego C Moseki delivering the official launch speech.

Entertainment by Bank of Botswana staff.

Golden Years
Golden Memories

Preserving value and integrity of the Pula

Evolution of Our Currency

August 1976

Pula Day dawns

The Pula introduced on 23 August, with a denomination structure of four banknotes and five coins.

1978

A P20 banknote introduced on 16 February.

1980

On 6 November, the peg against the USD was removed. A basket of currencies (SDR and South African rand) introduced instead.

1981

2 thebe coin introduced on 9 October.

1994

A P2 coin was introduced on 1 August.

1993

On Pula Day, a P100 banknote was introduced, 17 years after the launch of the Pula and the Thebe.

1991

On 30 June, a new P1 coin was introduced. The scalloped P1 and 2 thebe coins were subsequently demonetised on 30 November.

1990

A P50 banknote introduced on 29 May, with blind recognition feature.

1997

On 27 October, a new P20 banknote with a portrait of the national anthem composer, Dr K. T. Motsete, was introduced.

1999

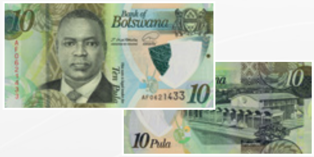
A new P10 banknote, bearing the portrait of the then sitting President, His Excellency Dr Festus G. Mogae, was introduced on 24 June. Other banknotes bore portraits of figures and features of national significance.

2000

- A new P50 banknote, bearing the portrait of the founding President His Excellency Sir Seretse Khama, was introduced on 5 June.
- A new P100 banknote, bearing the portrait of the three chiefs (Bathoen I, Khama III and Sebele I) who travelled to Britain in the 1890's to secure the country's identity, was introduced on 5 June.
- P5 coin introduced on 1 November.

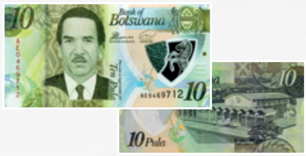
2021

On 22 February, a polymer P10 banknote bearing the portrait of the former President, His Excellency Dr Mokgweetsi E. K. Masisi was introduced.



2018

On 1 February, a new polymer P10 banknote was issued into circulation. The polymer largely maintained the same design and colour as the circulating cotton based P10 banknote, except that it had more advanced security features.



2014

On 27 February a new family of coins was introduced.

The old circulating family of coins was subsequently withdrawn and demonetised.

2009

On 23 August, a new family of banknotes was introduced, including a new P200 banknote and P10 bearing the portrait of the then sitting President, His Excellency, Lieutenant General Dr Seretse Khama Ian Khama.

1975 - 2025

50 Years

Preserving value and integrity of the Pula

Bank Facilities – Headquarters, Francistown Branch and Cash Management Centre

1975 - 2025

Preserving value and integrity of the Pula

Thank You for Celebrating With Us!

We would like to take this opportunity to extend our heartfelt gratitude to everyone who honoured our invitation and joined us in celebrating our 50th Anniversary. Your presence and collaboration made this milestone truly special.

Re a leboga.

Warm regards,

Website: www.bankofbotswana.bw | **Email:** info@bob.bw | **Tel:** 360 6000

BankofBotswana @BankofBotswana Bank of Botswana