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REPUBLIC OF BOTSWANA

MINISTRY OF FINANCE
PRIVATE BAG 008
GABORONE

REF: SMoF 7/2/11 Vol.1

28th December, 2023

PRESS RELEASE

PULA EXCHANGE RATE IN 2024

1. In accordance with Section 21 of the Bank of Botswana Act, the Framework for determining the external value of the Pula shall be determined by His Excellency the President on the recommendation by the Honourable Minister of Finance, after consultation with Bank of Botswana.
2. The Ministry of Finance, in conjunction with Bank of Botswana, regularly reviews the Pula basket of currencies and their weights, with a view to maintaining a stable and competitive real effective exchange rate of the Pula. The Pula basket of currencies comprises of the South African rand and the International Monetary Fund's Special Drawing Rights (SDR) – consisting of the US Dollar, Japanese Yen, Chinese Renminbi, Euro, and British Pound.
3. Following the latest review of the Pula basket of currencies undertaken in December 2023, His Excellency the President approved maintenance of the Pula basket weights at 45 percent South African rand and 55 percent SDR, and also the downward rate of crawl of 1.51 percent per annum, during 2024, in view of the favourable inflation differentials in favour of Botswana.

Boniface G. Mphetlhe

ACTING PERMANENT SECRETARY

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