



## **GOVERNOR'S SPEECH**

### **ISSUANCE OF THE COMMEMORATIVE P50 BANKNOTE INTO CIRCULATION**

**DATE: 6 FEBRUARY 2026**

#### **Salutations and Protocol Observed**

Distinguished guests, ladies and gentlemen, all protocol observed, good morning. I warmly welcome you to this special occasion.

It is both a privilege and an honour to officially release the P50 commemorative banknote into circulation. The note was first unveiled on 12 September 2025 as part of the Bank of Botswana's 50th anniversary celebrations. Today, we take the next important step by placing it in the hands of the people of Botswana. This special note marks five decades of service, stewardship, and confidence in the Pula, and it invites all Batswana to celebrate our national progress while handling our currency with pride and care.

#### **Objectives of Issuance of a Commemorative Banknote**

A commemorative currency is a special note or coin issued by a central bank to mark an important national moment. It may be circulating, as legal tender, or non-circulating. It is usually produced in limited quantities and carries special designs, colours, or security features that distinguish it from ordinary currency. The Bank's golden jubilee was therefore a fitting occasion to issue a commemorative banknote for the Pula.

This P50 note is especially significant because it is the first circulating commemorative banknote issued by the Bank of Botswana. We have issued commemorative coins before, but this banknote is different: it will be used in everyday transactions, just like any other legal tender.

The P50 denomination was chosen deliberately. It reflects 50 years of service to the nation. This commemorative note is legal tender and will circulate alongside the existing P50 banknote bearing the portrait of Sir Seretse Khama, Botswana's first President. Both notes have the same value and will be accepted for all transactions. **P50 ke P50.**

### **Design Themes and Security Features**

A commemorative banknote is more than a means of payment. It tells a national story. The P50 commemorative banknote speaks to Botswana's journey of stewardship, resilience, and progress. On the front, it features the redeveloped Bank of Botswana headquarters, Pula-Thebe, as a symbol of institutional stability. Let me emphasise that the existing P50 banknote bearing the portrait of Sir Seretse Khama remains in circulation and is not being replaced.

Still on the front side, the note also features the Motswedi diamond, the second largest diamond ever discovered globally, unearthed at Lucara Botswana's Karowe Diamond Mine. This discovery is not only a geological wonder. It also reminds us of the role that minerals have played in Botswana's development. Through sound governance, prudent fiscal management, and strong institutions, Botswana has transformed diamonds into a foundation for long-term national prosperity, funding infrastructure, education, and social development.

On the reverse side, the note showcases Botswana's 2024 Olympians: Letsile Tebogo, Bayapo Ndori, Busang Collen Kebinatshipi, and Anthony Pesela. We recognise their historic performance at the

Olympic Games and the inspiration they have given to the nation. Their example reminds us that excellence, discipline, and national pride can carry Botswana onto the world stage.

To safeguard the integrity of our currency, the commemorative banknote includes enhanced security features. These include a security thread with an animated running-man effect, together with other familiar features found on the current circulating P50 banknote. I encourage members of the public to familiarise themselves with these features so that they can use the new note with confidence.

I am pleased to inform Botswana that the Bank has printed enough of these notes to give every Botswana, across the length and breadth of the country, an opportunity to access one. For this reason, the public is discouraged from hoarding the P50 commemorative banknote. Stakeholder engagement and public education are ongoing to support a smooth introduction into circulation. Commercial banks, cash handlers, retailers, and other relevant institutions have been informed and prepared.

Once issued, the P50 commemorative banknote is expected to remain in circulation until it is withdrawn through natural attrition, in accordance with the Bank's Clean Banknotes Policy, as notes become unfit for use due to wear and tear or environmental factors.

I also wish to emphasise the importance of handling banknotes and coins with care. Many mutilated notes are regularly submitted to the Bank for exchange. This places avoidable strain on currency operations and shortens the lifespan of our currency. Proper handling preserves quality, strengthens public confidence, reduces replacement costs, and reflects the respect due to our national currency. **Bagaetsho, a re tshwareng Pula ka kelotlhoko le ka tlotlo.**

Distinguished guests, ladies and gentlemen, while today's focus is the P50 commemorative banknote, I also wish to share two important

currency updates. Before the end of this year, the Bank of Botswana will introduce a new P10 banknote bearing the portrait of the President of Botswana, Advocate Duma Gideon Boko, in keeping with national practice. In addition, before the end of February 2026, the Bank will introduce a third emission of the current P50 and P20 banknotes. These notes will retain the existing designs and will bear updated authorised signatures.

I am also pleased to confirm that, on 2 February 2026, the Bank of Botswana, working with the banking community, successfully introduced the fourth weekday clearing and settlement cycle at 1700 hours. This improvement will help commercial banks credit beneficiaries' accounts more promptly after each clearing and settlement cycle, and no later than 60 minutes after receiving cleared funds or settlement confirmation.

## **Conclusion**

Ladies and gentlemen, the issuance of this commemorative banknote is more than a currency event. It is a national moment of remembrance, pride, and confidence. It celebrates 50 years of the Bank's service to Botswana and renews our commitment to maintaining the integrity, security, and dignity of the Pula.

It is therefore with great pleasure that I officially release the P50 commemorative banknote into circulation today, 6 February 2026. The banknote will be available nationwide through the normal exchange process at commercial banks.

I invite all Batswana to familiarise themselves with this special note, to use it with confidence, and to handle it with care. Our currency is our pride. This commemorative note is a fitting tribute to our past, our progress, and our shared future.

Distinguished guests, ladies and gentlemen, thank you for your attention.