BANK OF BOTSWANA 50TH ANNIVERSARY CELEBRATION FOR THE PULA AND THEBE

GOVERNOR'S SPEECH

Overview of Pula Day and Botswana's Currency Journey

24 August 2026

Director of Ceremonies;

Your Honour, The Vice President and Minister of Finance, Honourable Ndaba Nkosinathi Gaolathe.

Kgosi Malope II, Kgosikgolo waga Ngwaketse ebile ele modulasetilo wa Ntlo ya Dikgosi, le Magosi le magosana aa hano, ke ikokobeditse.

Member of Parliament for Kanye East Constituency, Honourable Mogorosi Prince Mosanana;

District Commissioner, Mr Mompoloki Gavin Mochanang and other Senior Government Officials here present;

Council Chairman, Honourable Morapedi and your fellow councillors;

Chairman of Ngwaketse Landboard, Mr Bobby Wame Thabiwe and your fellow Board Members;

Church leaders here present;

Bank of Botswana Board Members here present;

Deputy Governors Dr Kealeboga S Masalila and Dr Agnes T Khunwana, and Monetary Policy Committee members;

Chief Executive Officers of Financial Institutions, Mobile Operators, SACCOS, Payment Gateways & Service Providers (PSPs) and other Captains of Industry;

Bankers' Association of Botswana CEO, Dr Lesedi Says Senatla;

Badiri ka nna; Senior Management and Staff of the Bank of Botswana;

Members of the Fourth Estate – Ba bega Dikgang;

Distinguished Guests, Ladies and Gentlemen.
Dumelang Betsho, Dumelang Baga Ngwaketse, Baga Maila-go-bobela: Baga setlhong gase huparelwe. Aa lo teng.

1. It is an honour for me and the Bank of Botswana Management and Staff, to host you here in Kanye as we celebrate a remarkable milestone in our nation's history: the Golden Jubilee, marking the 50th anniversary of Botswana's national currency, the Pula le Thebe.

2. Director of Ceremonies, let me begin by noting that our commemoration of the Pula Day here in Kanye is not incidental, it is very intentional. When I assumed office in November 2025, I committed to taking the Bank of Botswana to the people, to deepen public understanding of our mandate and strengthen public trust, including embedding financial literacy within our everyday life. Today's celebration is therefore not only about looking back on 50 years of the Pula le Thebe; it is about renewing the trust, discipline and shared responsibility that must carry our currency into the next 50 years. In February this year, when we issued the commemorative P50 banknote in celebrating our

50th Anniversary, we were in Palapye; Before then Deputy Governor Masalila lead a Bank team to Qangwa village in the North West, on a community outreach project sponsored by the staff of the Bank. Today, we are here in Kanye, where the banking sector and its stakeholders have gathered not only to celebrate our national currency, but to teach you about the product offerings they have for you. As the financial sector we endeavour to reach the length and breadth of Botswana, either physically or electronically. Every Motswana must feel financially included.

3. Distinguished ladies and gentlemen, this celebration also provides an opportunity to reflect briefly on the Bank of Botswana's role in preserving public confidence, not only in the Bank itself but the Botswana financial sector at large. Under the Bank of Botswana Amendment Act of 2022, the Bank's primary objective is to achieve and maintain domestic price stability, so that inflation remains low, stable and predictable. **Ke gore kgolo ya ditlhwatlhwa, e nne mo seemong sese lekanetseng, se sesa babaleleng Motswana. Kana gona le mafatshe a ereng fa o tsoga phakela obo osa kgone go abelela gore price ya lofo e tsamaya fa kae.**

4. **Betsho, go itshetela ga ledi la Pula gase boikarabelo ja Bank of Botswana hela. Go thoka mananeo a Goromente a itsholela le tsamaiso aa tsepameng ka mokwalo lego diragadiwa. Go thoka bodirela puso jobo kgontsha ditirelo tsa Puso go tsamaisa itsholelo. E seng ba ta kamoso. Network ga eyo. Go thoka Motswana yoo berekang ka nata le botswapelo go godisa itsholela ya gagwe leya lefatshe. Go rira dijo mo gae mo goka thusang go somarela matlotlo a lefatshe.**

5. Subject to the price stability mandate, the Bank contributes to financial stability and supports a sound, competitive and market-based financial system that serves households, businesses, savers and investors.

6. In doing so, the Bank helps to create the conditions in which the economy can grow in an orderly, balanced and sustainable manner. At the heart of this work is a simple but important promise: to preserve the integrity of the Pula. We fulfil this responsibility through currency management, strong and reliable payment systems, and continued oversight of the conduct of banks in serving the public.

7. In relation to currency management, the Bank of Botswana Act gives the Bank sole responsibility for issuing and circulating currency in Botswana. This responsibility is practical and visible: ensuring an adequate supply of clean, secure and high-quality banknotes and coins; withdrawing worn and damaged currency; and encouraging citizens to handle the Pula and Thebe with care. **Rea lekopa gore le tshware madi sente**. **Fa o tshwere madi gakologelwa gore ka moso a taabo a tshwerwe ke yo mongwe. A o kile wa akanya gore go ka nna jaang ha e kare phakela oya bankeng o bata madi, o bo o tewa gotwe ema pele ko Bank of Botswana madi a thaela.** The responsibilities give the Bank an institutional role, but the true measure of our work is public confidence: the confidence that every Pula earned, saved, exchanged and invested will continue to carry value and meaning in our daily life. **Motswana o nna ka Tsholofelo le tlhomamo ya gore madi aa bolokang atla tsoga amo tlamela. Ke Tsholofelo ere batang le nna le yone ka nako tsotlhe. Tsholofelo e fela ka boyone eka tshegetsa ledi la Pula.**

8. That confidence gives today's anniversary its deeper significance. Fifty years ago, Botswana did more than introduce its own banknotes and

coins; it affirmed the country's sovereignty, self-determination and belief in that we can map and traverse our own economic path. The Pula became a national instrument of trust, and over time, Batswana made it part of their daily lives, from markets and farms to businesses, households and national institutions.

9. On 23 August 1976, Botswana launched the Pula le Thebe as legal tender. This marked a defining chapter in our country's economic development: a move from the use of foreign legal tender to a national currency that reflected Botswana's sovereignty, confidence and self-determination.

10. That decision was rooted in the journey that began at independence in 1966, when Botswana was part of the Rand Monetary Area and the South African rand served as the national currency. Following the establishment of the Bank of Botswana in 1975, the introduction of our own currency in 1976 gave practical expression to national independence. How fitting it is that, as our nation prepares to celebrate 60 years of independence, we also celebrate 50 years of currency independence. The decision to introduce our own currency was one of the turning points for Botswana. We must

therefore, pay homage to our forefathers for that foresight.

11. Your Honour the Vice President and Minister of Finance, distinguished guests, ladies and gentlemen, we have every reason to celebrate the Pula's remarkable journey. Our journey as Batswana. Over the past 50 years, it has remained a resilient currency and a symbol of confidence in Botswana's economic stewardship. That resilience has never been accidental. It has required care, discipline and timely decisions to protect the Pula's value, support competitiveness and preserve confidence in the future of our economy.

12. As we celebrate Pula Day here in Kanye, it is important to remember that our currency is part of a much wider economic story. It connects individuals, the village, the town, the nation, the region and the world. This is why the strength of the Pula matters. It is not only a monetary issue; it is a household issue, a business issue and a national development issue. *Ke gone fa tiriso ya Pula e tshelang teng* - where the Pula fulfils its purpose every day, in the hands of the vendor, the farmer, the worker, the entrepreneur, the pensioner and the child learning the value of every Thebe.

13. These reflections lead us naturally to the theme of this year's celebration: **"Pula le Thebe: Shielding Wealth, Nurturing Inclusive Growth."** This theme speaks to both protection and possibility. The word "Thebe" means shield, reminding us that a shield exists to protect what is valuable. In the context of currency, shielding wealth means protecting the value created through the hard work of our people. It means maintaining trust, stability and confidence so that the Pula continues to serve households, businesses and the wider economy.

14. Every Pula earned represents time, sacrifice, skill, patience and hope. Protecting that value is therefore not an abstract policy objective; it is a practical responsibility that touches people's daily lives. The confidence that a Pula invested today will purchase the same goods and services in the future.

15. But protection alone is not enough. The theme also calls on us to nurture inclusive growth, that is, economic progress must not be concentrated only in major centres. It must reach people across all walks of life, and communities across Botswana. It must be visible in our towns and villages—in bus ranks, market stalls, farms, shops, homes, local businesses and in the daily lives of ordinary Batswana. That is why today's celebration in Kanye matters. It reminds us that the Pula belongs to all Batswana, and that the story of Botswana's currency is also the story of the people who have used it to build this nation. ***Kgolo ya nnete e tshwanetse go fitlha kwa bathong bothe.***

16. As we mark the Fiftieth anniversary of the Pula and Thebe, we are called not only to reflect on our journey, but also to prepare for the future. Botswana's currency will continue to evolve with a generation growing up in an age of digital innovation, electronic transactions, regional connectivity and rapid change. Our responsibility is to ensure that the next generation inherits a currency that remains trusted, an economy that remains resilient, and institutions that continue to serve the public interest. The child who will one day celebrate 100 years of the Pula should be able to look back and say: the generation before us protected what mattered, strengthened what had been built, and opened the way for wider opportunities. ***A re tlogeleleng bana ba rona boswa jo bo nonofileng.***

17. In conclusion, as we celebrate this Golden Jubilee, let us take pride not only in the Pula itself, but also in the people whose hard work,

discipline and aspirations have given it meaning for fifty years. The message of today is clear: the Pula must remain a trusted shield of value, a practical instrument of inclusion, and a national inheritance worthy of the generations that will follow.

18. Fifty years ago, we gave ourselves a currency, and identity. Over these fifty years, Batswana have given it meaning. As we celebrate, let us ensure that fifty years from today, the generations that follow will have every reason to be proud of what we have entrusted to them. The Pula lives wherever Batswana work, trade, save, invest and dream. *Re e godisitse mmogo re le setšhaba sa Botswana; a re tsweleleng re e sireletsa go ya isagong.*

19. **Baeng ba ba tlotlegang, Borra le bo Mma, Ke lebogetse theetso ya nyena. Pula!**