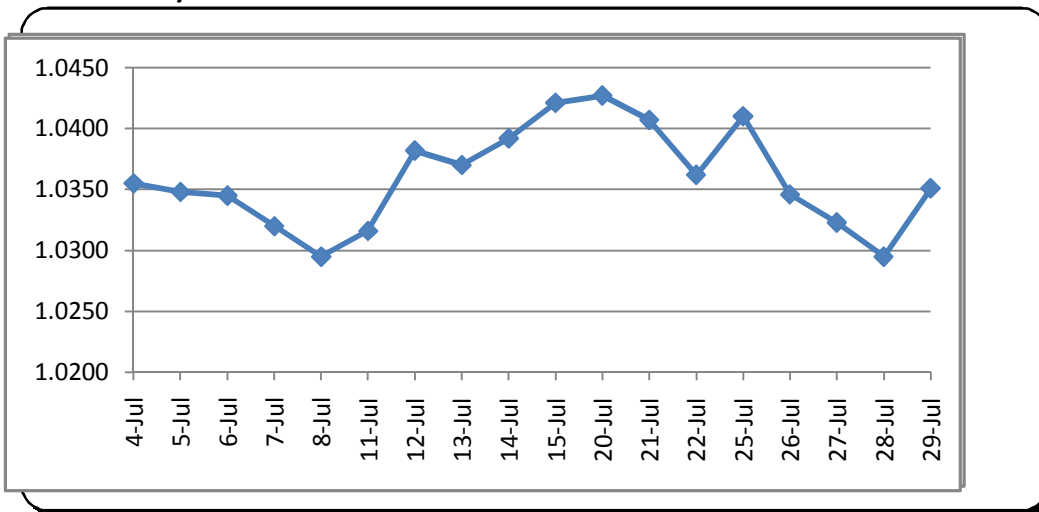


**Monthly Average Exchange Rates  
Against the PULA**

**AVERAGE RATES FOR JULY 2011**

Currency	Selling	Buying
BWP/ZAR	1.0346	1.0372
BWP/USD	0.1526	0.1530
EUR/BWP	9.3759	9.3520
GBP/BWP	10.5700	10.5432

**BWP/ZAR for the Month**



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