

# PUBLIC NOTICE

## INVITATION FOR COMMENTS ON THE BOTSWANA MERCANTILE (BMX) CLEARING RULES

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### **For Immediate Release on 10 June**

**2026:** The commodities clearing and settlement framework is embedded across the BMX Rule Book, with the bulk of the relevant provisions contained therein. These Rules shall, therefore, serve as an addendum to both the BMX Rule book and CSDB Rules. Emphasis of this addendum is more on cash settlement by Exchange members and participants.

While equity and commodity markets are distinct asset classes with different fundamental drivers, the general provisions, regulatory frameworks, risk management and margin rules applied to equity clearing and settlement also apply to commodity derivatives. Both are largely governed by similar principles of market integrity, investor protection and supervision by the regulatory authorities. The CSDB general provisions under equity and bond market clearing and settlement shall therefore apply.

The Rules can be accessed at <https://www.bse.co.bw/wp-content/uploads/2026/06/BMX-CLEARING-RULES-FINAL-10062026.pdf>

All comments and submissions should be submitted to [csd@bse.co.bw](mailto:csd@bse.co.bw) on or before the **July 9, 2026**.

For any inquiries on the Rules, please contact the Central Securities Depository Company of Botswana at [csd@bse.co.bw](mailto:csd@bse.co.bw) or on 3674400/11/12.