Deputy Governor's Remarks
Carbon Market Training
13 October 2025, CBE Complex, Ezulwini

- All protocol observed. Good morning!

1. On behalf of the Central Bank of Eswatini, it is my great pleasure to warmly welcome you all to the Central Bank of Eswatini Complex. It is our honour and privilege to host you for this important Carbon Market Training Programme.

2. The facility you are seated in today recently opened and hosted its inaugural event, the SADC RTGS User Group Conference, attended by over 200 delegates last month. It boasts three state-of-the-art meeting units, each with a seating capacity of 300 delegates, allowing for the simultaneous hosting of three major conferences. Furthermore, the venue can be expanded to its full capacity, accommodating up to 1,200 delegates, making it a versatile and large-scale event space.

3. The Central Bank of Eswatini appreciates the efforts by the Eswatini Stock Exchange to develop local capital markets through the introduction of new innovative products and capacity building.

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4. The Bank is pleased to partner with the Eswatini Stock Exchange and the Taiwanese Embassy in delivering the Carbon Markets Training Programme as scheduled through our Centre of Excellence & Innovation. The theme for the proposed training aligns with the Bank's current strategic initiatives and efforts to contribute towards a lower carbon economy for Eswatini.

5. Ladies and gentlemen, turning to today's event, I would like to commend the Eswatini Stock Exchange (ESE) in partnership with the Embassy of the Republic of China (Taiwan) for taking the initiative of promoting capital markets in Eswatini through the facilitation of this training. The collaboration of our two countries marks greater market liquidity, more stable and harmonized carbon prices, enhanced global cooperation on climate goals, and the mobilization of technology and expertise across borders.

6. Collaborating with these partners and the Financial Services Regulatory Authority (FSRA) who has also played a significant role of supporting the development of carbon markets. The FSRAs support in such an initiative is crucial as financial regulators play a catalytic role in creating conditions for a more stable and investable carbon market. Effective regulatory engagement can improve transparency, credibility, and bankability in carbon markets**.**

7. Through the leadership of the Taiwanese Embassy, the ESE, the Taiwan Stock Exchange and the Taiwan Carbon Solutions Exchange will foster collaboration and information sharing crucial for the development of carbon markets and the economy of Eswatini.

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8. These partnerships demonstrate what can be achieved when institutions unite around a shared goal: developing a financial ecosystem that supports sustainable growth while positioning Eswatini to participate meaningfully in emerging global opportunities such as carbon trading.

9. The global finance landscape is undergoing a profound shift. Climate change and sustainability are now central to policy and investment decisions worldwide. Carbon markets have emerged as a critical mechanism, not only for driving emissions reduction but also unlocking new channels of investment, innovation and economic diversification.

10. For Eswatini, embracing this development requires more than policy alignment, it demands capacity building, technical understanding, and collaboration among regulators, market operators, and development partners. Today's training programme is therefore timely, as it will equip participants with knowledge and insights necessary to navigate the complexities of carbon markets and sustainable finance.

11. At the Central Bank of Eswatini, we view initiatives like this as vital to strengthening our financial sector resilience and adaptability. The Bank's mandate extends beyond monetary and financial stability; it includes fostering a financial system that supports inclusive and sustainable economic growth.

12. We, therefore, welcome the ESE's strategic direction in exploring innovative instruments and partnerships that align with national

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development priorities and the broader sustainability agenda. The signing of the Memorandum of Understanding between the ESE and the Taiwan Carbon Solutions Exchange stands as a significant milestone in this journey, bringing valuable expertise that will guide Eswatini's participation in the global carbon market framework.

13. Through this workshop we hope for an open dialogue, information sharing, and transparency. Together, we can help ensure the financial system is resilient to the risks that arise from climate change and is well-positioned to support the transition to a greener economy.

With these few words, I welcome you to the CBE Complex. I Thank You ALL and Good Morning!

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