The Rwanda Stock Exchange (RSE) raised more than Rwf100 billion in July, driven by strong participation in both government and private sector financial instruments, the exchange announced Monday.

Pierre Célestin Rwabukumba, CEO of RSE, said the growth was fueled by an increase in new projects entering the market, investor confidence, and improved performance of the secondary market.

“The results reflect the RSE’s growing contribution to Rwanda’s sustainable development,” Rwabukumba said.

The primary market generated Rwf98 billion, largely from government treasury bonds. Investor participation in bond programs increased by 246 percent compared to previous months, signaling rising public interest in capital markets.

Rwabukumba said the growth would support key national priorities, including expanding Rwanda’s capital market and creating a stable environment for small and medium-sized enterprises.

The IFC (International Finance Corporation) also contributed to the growth, raising Rwf24 billion in its second medium-term bond offer. Rwandan investors accounted for 171.4 percent of the expected participation.

In a milestone for the health sector, Africa Medical Supplier PLC became the first healthcare company to issue corporate bonds on the RSE, listing Rwf5 billion in medium-term bonds at an annual interest rate of 13.25 percent, repayable over five years.

Rwabukumba said the move demonstrated the potential of private investment to strengthen the medical supply chain and healthcare financing in Rwanda.

Mahwi Maize Flour Factory also announced plans to issue a second round of bonds, signaling continued private sector interest in long-term financing. Rwabukumba noted that local companies are increasingly turning to capital markets to raise funds for business expansion and food security projects.

In July, telecom operator MTN Group expressed interest in increasing its presence on the exchange, holding discussions with RSE and the Capital Market Authority (CMA) on compliance, transparency, and investor engagement.

The secondary market also performed strongly, with over 100,000 investors active and total transaction volumes reaching Rwf367.6 billion, according to RSE.

Rwabukumba said the steady rise in investor participation shows growing trust in the capital market as a reliable and inclusive platform for financing.

RSE says it will continue to promote modern, accessible, and inclusive financial systems, urging businesses of all sizes to seize emerging investment opportunities as the year progresses.