

 Early Warning System

AFDB-P-RW-H00-008

RWANDA - Capital Market Development (R-CAMD) Project



Quick Facts

Countries	Rwanda
Financial Institutions	African Development Bank (AFDB)
Status	Approved
Bank Risk Rating	C
Voting Date	2024-12-03
Borrower	Government of Rwanda - Ministry of Finance
Sectors	Finance, Law and Government
Investment Type(s)	Loan
Investment Amount (USD)	\$ 5.45 million



Project Description

According to the Bank's website, the R-CAMD project will support Rwanda's ambition to mobilize long term savings by offering alternative attractive investment options through its capital market thereby enabling the country to further develop and diversify its economy. The project is expected to improve the capital market regulatory environment in Rwanda via infrastructure development, legal and regulatory framework's introduction for capital market development. It will also strengthen corporate governance practices in public and private sectors through the support for the Institute of Directors and provide targeted capacity building to increase the knowledge base of the financial market ecosystem which will increase domestic and international investors' confidence in the market.

The direct beneficiaries of the envisaged operation are Rwanda Capital Market Authority (executing agency), Rwanda Stock Exchange, Ministry of Finance and Economic Planning, Rwanda Finance Limited (operators of Kigali International Financial Centre), East Africa Commodities Exchange, current and potential company officials, management executives of public and private entities, SOEs and quasi parastatals charged with governance duties. The R-CAMD project will support key market infrastructure and regulatory reforms to promote financial markets innovation and improve corporate governance and skills set of managers and staff of private and public sector institutions in Rwanda.



Early Warning System Project Analysis

Environmental Category: [3] Low Risk



Investment Description

- African Development Bank (AFDB)

Finance Type: Standard grant

Commitments (UA): 4,100,000

Conversion Rate USD (2024-12-03): 1,32974



Contact Information

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Bank Documents

- [Appraisal Report](#)