RMB

10 August 2026

Global markets

In the news

President Donald Trump said the US was only “semi-negotiating” with Tehran on the Strait of Hormuz, and that the US was “low keying it” as Iran faces huge inflation and no money.

Foreign exchange

With South Africa observing a public holiday today, FX activity is expected to be relatively muted.

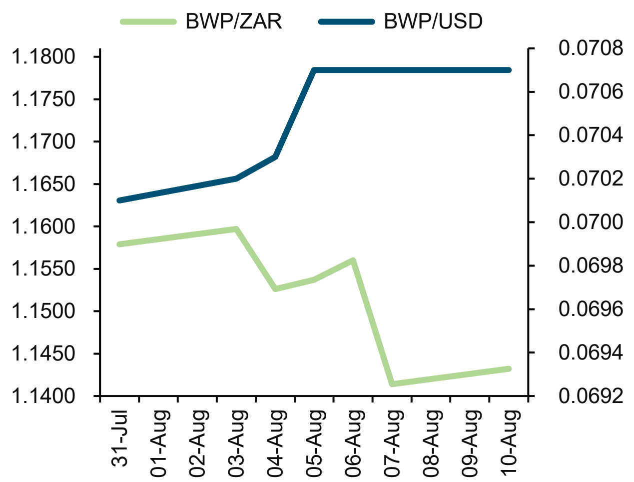
Fixed income and commodities

Today is a public holiday in South Africa.

Botswana

Foreign exchange

The US dollar is weaker against major peers following the release of US non-farm payrolls data on Friday. The US unemployment rate fell to 4.1% in July even as employers shed 23,000 jobs, according to data from the U.S Bureau of Labor Statistics. This was the lowest level since February 2021, meaning the unemployment rate improved not because more Americans found jobs, but partly because fewer people were working or actively looking for work. The softer jobs report triggered a reduction in market expectations for further US Federal Reserve rate hikes.



Source: Bank of Botswana, RMB Global Markets; data as of August 2026

Money markets

Market liquidity closed at BWP3,776m, largely unchanged from BWP3,046m recorded the previous week. Interbank market activity remained robust, with BWP270m traded at a weighted average rate of 5.37%. Moreover, the seven-day Bank of Botswana Certificate (BoBC) stop-out yield was 5.50%.

Credit Facility Rate				
Rate	Actual	Previous	Variance	Trend
Unsecured interbank yield	5.37%	5.29%	0.08%	▲
Secured interbank yield	0.00%	0.00%	0.00%	–
1-month BoBC	6.05%	6.05%	0.00%	–
91-day T-bill	9.10%	9.10%	0.00%	–
182-day T-bill	9.58%	9.58%	0.00%	–
MoPR	5.50%	5.50%	0.00%	–
Repo/Reverse repo rate	5.50%	5.50%	0.00%	–
Credit Facility Rate	8.50%	8.50%	0.00%	–
Standing Credit Facility	6.50%	6.50%	0.00%	–
Standing Deposit Facility	4.50%	4.50%	0.00%	–
FNBB Prime rate	7.01%	7.01%	0.00%	–

Government bonds					
Bond	Maturity	August 10, 2026	August 7, 2026	Variance	Trend
6-m T-bill	29-Jul-25	9.58%	9.58%	0.00%	–
12-m T-bill	30-Nov-25	10.50%	10.50%	0.00%	–
BW016	05-May-27	8.30%	8.30%	0.00%	–
BW014	05-Sep-29	10.00%	10.00%	0.00%	–
BW011	10-Sep-31	11.55%	11.55%	0.00%	–
BW012	13-Jun-40	12.50%	12.50%	0.00%	–
BW015	02-Sep-43	12.75%	12.75%	0.00%	–
BOTSGB0635	06-Jun-35	12.10%	12.10%	0.00%	–
BOTSGB1150	02-Nov-50	13.15%	13.15%	0.00%	–

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