

DOMESTIC NEWS

On Wednesday, the Rwandan franc remained stable against the US dollar on Wednesday. Today, the currency is expected to continue trading within its bounds, maintaining short-term stability.

On March 17, 2026, the Rwanda Stock Exchange joined global peers in the Ring the Bell for Gender Equality campaign under the theme 'Rights. Justice. Action. For All Women and Girls.' The initiative underscores RSE's commitment to closing the gender financing gap, creating new opportunities for women-led enterprises, and strengthening investor confidence in inclusive, socially responsible markets.

Amounts >100,000	Today's opening		
	Buy TT	Sell TT	
USD/RWF	1,457.5	1,467.5	
GBP/RWF	1,938.00	1,958.00	
EUR/RWF	1,678.17	1,698.17	
KES/RWF	11.23	12.80	
UGX/RWF	0.36	0.40	
INR/RWF	15.60	18.20	
Money Market Rates	Previous	Current	Change bps
Interbank Rate	6.85%	7.00%	15.00
28-Day T-bill	7.00%	7.12%	12.30
91-Day T-bill	7.98%	8.00%	1.80
182-Day T-bill	8.00%	8.35%	35.00
364-Day T-bill	8.50%	8.50%	0.00
Inflation	7.10%	8.00%	90.00

Source: BNR, NISR


INTERNATIONAL NEWS

The USD strengthened against major currencies during Wednesday's trading session. The US dollar extended its rally after the Federal Reserve held rates steady, reinforcing a "higher for longer" narrative as inflation risks remain elevated. The Fed decided to hold the interest rates steady at 3.5%–3.75% at its March policy meeting yesterday. Rising yields have underpinned USD strength.

The EUR/USD pair came under mild pressure during Wednesday's European session, following a two-day rebound. The pair faced headwinds as the US Dollar attempted to recover ahead of the Federal Reserve's policy decision. The ECB is expected to keep its three key interest rates unchanged at its March meeting later on today.

GBP/USD edged lower on Wednesday as the US Dollar gained momentum following stronger-than-expected data, ahead of the Federal Reserve's key rate decision and the customary press conference by Chair Powell. Meanwhile, escalating tensions in the Middle East dampened market sentiment, boosting the safe-haven appeal of the Greenback.

USD/JPY climbed by about 0.40% on Thursday Asian trading session after the Federal Reserve left interest rates unchanged and signaled the possibility of only one rate cut in 2026. During his press conference, Fed Chair Jerome Powell adopted a neutral tone, emphasizing that the central bank is evaluating policy on a meeting-by-meeting basis and considers its current stance appropriate. He also noted that officials are closely monitoring inflation, particularly goods inflation, to determine whether meaningful progress is being made.

Indicative Demand Deposit		
Amts > RWF 20million		
TENOR	USD	RWF
1 Month	1.30%	6.00%
3 Months	1.30%	6.25%
6 Months	1.40%	6.25%
9 Months	1.30%	7.00%
12 Months	1.20%	7.50%

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Source: Bloomberg