

DOMESTIC NEWS

The Rwandan franc remained stable against the US dollar on Thursday. A slight depreciation is expected today, with the currency trading marginally weaker against the greenback.

BNR's Chief Economist reported that loan repayments have improved across major sectors, with real estate leading the way. Steady cash flows, collateral security, and urban growth have made property loans the most reliable, strengthening financial stability. For customers, this translates into easier access to mortgages, stable interest rates, and greater confidence in real estate investment.

Amounts >100,000	Today's opening		
	Buy TT	Sell TT	
USD/RWF	1,458.0	1,468.0	
GBP/RWF	1,942.0	1,962.0	
EUR/RWF	1,688.0	1,708.0	
KES/RWF	11.23	12.81	
UGX/RWF	0.38	0.40	
INR/RWF	15.49	18.10	
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 US Dollar Index was mostly unchanged throughout Thursday, but surged sharply in the final hours, staging a strong rally after the Federal Reserve announced its rate decision and Jerome Powell delivered his press conference, pushing the index up to its session highs.

The Federal Open Market Committee voted 11–1 to keep the federal funds rate unchanged at 3.50%–3.75%, with Stephen Miran as the sole dissenter, favoring a 25-basis point rate cut.

EUR/USD edged lower on Thursday, showing a mild bearish bias as a modest rebound in the US Dollar weighed on the Euro, with price action failing to attract follow-through buying after an unsuccessful attempt to hold above the 1.1600 level.

EUR/GBP eased to around 0.8620 in early European trading on Friday. The Bank of England kept interest rates unchanged at 3.75% on Thursday, while the European Central Bank also held its key rates steady at its March meeting, citing rising geopolitical tensions that continue to cloud the outlook for inflation and economic growth.

USD/JPY rises for a second straight session, though buying interest remains tentative. Escalating geopolitical tensions boost the US Dollar's safe-haven appeal, supporting the pair. However, a more hawkish outlook from the Bank of Japan, along with lingering intervention concerns, helps the Japanese Yen stay resilient and caps further upside.

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%