

DOMESTIC NEWS

The Rwandan franc weakened by 0.5 points against the US dollar on Monday, reflecting short-term instability. Today, the currency is expected to hold within its trading range, pointing to steadier conditions.

BRD launched its third Sustainability-Linked Bond, open until April 2, 2026, to finance housing, women-led businesses, and sustainability projects. The bond will be listed on the RSE, offering investors a socially responsible instrument with long-term returns.

Amounts >100,000	Today's opening		
	Buy TT	Sell TT	
USD/RWF	1,458.0	1,468.0	
GBP/RWF	1,959.00	1,979.00	
EUR/RWF	1,692.00	1,712.00	
KES/RWF	11.22	12.80	
UGX/RWF	0.38	0.40	
INR/RWF	15.51	18.12	
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 briefly climbed to session highs before reversing sharply after President Trump announced a delay in planned strikes on Iran's energy infrastructure.

Trump also confirmed a five-day postponement of strikes on Iranian power facilities, citing constructive discussions, though Iran denied any talks, and the Strait of Hormuz remains closed, sustaining market uncertainty.

EUR/USD rebounded as easing geopolitical tensions reduced demand for the safe-haven US Dollar, supporting a modest recovery in the pair.

This followed President Trump's decision to pause planned strikes on Iran's energy infrastructure, citing constructive" talks and improving overall market risk sentiment. However, lingering uncertainty around the Strait of Hormuz through which roughly 20% of global oil supply passes continues to fuel inflation concerns and limit upside gains.

GBPUSD steadied after Monday's losses amid rising risk aversion from Middle East tensions, including Trump's 48-hour ultimatum to Iran over the Strait of Hormuz.

USD/JPY moved higher as reduced expectations of additional rate hikes by the Bank of Japan weakened the yen.

Meanwhile, ongoing inflation concerns strengthened the case for a more hawkish Federal Reserve, supporting the US dollar. The overall technical picture remains bullish, pointing to the potential for further gains.

Indicative Demand Deposit		
Amts > RWF 20million	USD	RWF
TENOR		
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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