

DOMESTIC NEWS

On Friday, the Rwandan franc traded within bounds against the US dollar, signaling short-term stability in the market. Today, the local currency is expected to experience a slight depreciation, reflecting mild pressure in the near-term trading environment.

Other news

Rwanda Housing Authority (RHA) and the City of Kigali have begun securing land in Mpazi and Nyabisindu to introduce a rent-to-own affordable housing program. The initiative targets low- to middle-income households, where 30% earn ≤ RWF 100,000 and 27% earn RWF 100,000–200,000. With mortgage interest rates expected to be reduced by at least 1–2%, the model allows families to rent while gradually building equity toward ownership.

The program was chosen to ease housing pressure, address affordability concerns, and attract investors with stable returns, tax exemptions, and social impact opportunities. Kigali's long-term goal is for 90% of residents to have access to decent housing by 2050, with at least 60% classified as affordable.

Amounts >100,000	Today's opening		
	Buy TT	Sell TT	
USD/RWF	1,458.5	1,468.5	
GBP/RWF	1,940.00	1,960.00	
EUR/RWF	1,684.00	1,704.00	
KES/RWF	11.19	12.77	
UGX/RWF	0.39	0.41	
INR/RWF	15.52	18.13	
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
USA market

The US Dollar Index weakened as sentiment improved after Trump signaled a pause in attacks on Iran's energy sector.

However, losses may be limited as inflation concerns reduce expectations for Fed rate cuts and support a more hawkish outlook.

Fed officials also warned that higher energy prices could push inflation higher.

Eurozone & UK markets

EUR/USD rises as the US Dollar retreats from its intraday peak. Soft US consumer sentiment stands in contrast to increasing inflation expectations.

Traders are re-evaluating the rate outlook amid high oil prices and persistent geopolitical tensions.

GBP/USD steadies as safe-haven flows underpin the US Dollar. Disappointing UK retail sales and cautious BoE tone pressure Sterling.

Markets increasingly expect both the Fed and BoE to stay hawkish.

Japan market

USD/JPY pulls back after hitting a fresh year-to-date high, with the Japanese Yen gaining on renewed intervention warnings. However, economic risks linked to the Iran conflict could limit further strength in the Yen.

Meanwhile, the technical outlook remains supportive of bullish, reinforcing the case for dip-buying.

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%