

DOMESTIC NEWS

On Tuesday, the Rwandan franc maintained its position against the US dollar, providing short-term stability and planning confidence. Today, the currency is expected to trade within bounds.

Other news

BNR has reopened the 7-year Treasury Bond first issued in July 2025, announced on April 1, 2026, with book opening on April 20, closing on April 22, and settlement on April 24. The bond carries a coupon rate of 11.50%, with current yields around 11.30%, offering investors attractive medium-term returns under the FY2025/26 issuance calendar.

Amounts >100,000	Today's opening		
	Buy TT	Sell TT	
USD/RWF	1,459.5	1,469.5	
GBP/RWF	1,983.75	2,003.75	
EUR/RWF	1,722.84	1,742.84	
KES/RWF	11.26	12.84	
UGX/RWF	0.39	0.41	
INR/RWF	15.63	18.24	
Money Market Rates	Previous	Current	Change bps
Interbank Rate	7.00%	7.30%	30.00
28-Day T-bill	7.12%	7.29%	16.70
91-Day T-bill	8.00%	8.40%	39.70
182-Day T-bill	8.35%	8.56%	20.80
364-Day T-bill	8.50%	8.91%	41.00
Inflation	8.90%	9.20%	30.00


INTERNATIONAL NEWS

The U.S. dollar lingered near six-week lows on Tuesday, surrendering nearly all the gains it had made since the Middle East war erupted as hopeful signs of another round of talks between the U.S. and Iran lifted risk appetite, despite the ongoing American naval blockade entering its second day in the Persian Gulf. EUR/USD extended its gains on Monday as market mood improved, weighing on the US Dollar, which fell to six-week lows.

The greenback became the safe-haven asset of choice for market participants following the onset of the Iran conflict in late February, but the currency has softened recently amid market optimism for a potential de-escalation in tensions. That optimism grew yesterday, after President Donald Trump told the New York Post that more talks "could be happening over the next two days" in Pakistan.

The EUR/USD rallied 0.3% for the seventh straight session amid hopes of US-Iran talks in the week ahead, while US data remains in the back seat despite a jump in inflation.

ECB President Lagarde remarked that the European Central Bank is well placed to handle policy developments related to Iran. She emphasized that it's premature to disregard the shock and believes it's too early to reach concrete conclusions.

The Pound Sterling advanced on Tuesday as traders remain optimistic about a possible resolution to the US-Iran conflict. Geopolitics continues to drive price action for the GBP/USD pair.

The USD/JPY pair consolidated the previous day's losses, oscillating in a narrow band below the 159.00 mark during the Asian session earlier today. JPY has been struggling to attract any meaningful buyers given that Japan depends mostly on oil imports from the Middle East. The blockade fuels worries that the economy will come under substantial strain in the foreseeable future.

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%