

DOMESTIC NEWS

On Thursday, the Rwandan franc maintained its position against the US dollar, signaling short-term stability in the market and reinforcing planning confidence for corporates. This resilience reflected balanced demand from importers and moderated interbank activity, with liquidity management by BNR helping anchor the currency. Today, the franc is expected to trade within bounds, sustaining predictability for cash flow.

Amounts >100,000	Today's opening		
	Buy TT	Sell TT	
USD/RWF	1,460.0	1,470.0	
GBP/RWF	1,969.78	1,989.78	
EUR/RWF	1,710.00	1,730.00	
KES/RWF	11.26	12.84	
UGX/RWF	0.39	0.41	
INR/RWF	15.45	18.06	
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

Source: BNR, NISR


INTERNATIONAL NEWS

The US Dollar remained firmly supported during yesterday's session by a potent mix of resilient domestic data and safe-haven demand amid ongoing geopolitical uncertainty. Weekly Initial Jobless Claims rose slightly to 215K from 212K yet remained at levels signaling a solid labor market. Simultaneously, S&P Global PMIs surprised to the upside with Manufacturing reaching 52.1 and Services at 53.7 highlighting sustained expansion in business activity. This robust data mix pushed US Treasury yields higher and reinforced demand for Greenback.

The Euro inched lower on Thursday as Eurozone business activity unexpectedly tipped into contraction as Middle East tensions fueled energy costs. Eurozone's preliminary HCOB Composite PMI dropped to 48.6 in April, against forecast 50.2 from 50.7 in March. While the Manufacturing PMI increased to 52.2 from 51.6, the Services PMI plummeted to a five-year low of 47.4. Germany's flash Composite PMI mirrored the downturn, dropping to 48.3 below the 51.1 forecast.

The Pound edged lower against the US dollar on Thursday as geopolitical tensions in the Middle East drove investors toward safe haven assets. Greenback demand overshadowed robust domestic data, which showed the S&P Global UK Composite PMI rising to 52.0 in April from 50.3 in March. Both the manufacturing and services sectors climbed further into expansion territory. Attention now shifts to Friday's release of the UK Retail Sales report for further insights.

The Japanese yen continued softening against the US dollar in today's Asian session following the release of March inflation data. Japan's core CPI which excludes fresh food but includes energy accelerated for the first time in five months rose from 1.6% to 1.8%. While driven higher by rising energy costs linked to Middle East tensions, the figure remained below the Bank of Japan's 2% target. Meanwhile, headline CPI rose from 1.3% in February to 1.5% in March.

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%