

As of January 10, 2025, the exchange rate between the Rwandan Franc (RWF) and the US Dollar (USD) stands at approximately 1 USD = 1,389.28 RWF.

This rate represents a minor fluctuation from the start of the year, when the rate was 1 RWF = 0.0007 USD on January 8, 2025, and 1 RWF = 0.0007159 USD on January 6, 2025. Despite these slight variations, the Rwandan Franc has remained relatively stable within the first week of January 2025.

While the Rwandan Franc experienced a depreciation of around 9.65% against the US Dollar over the past year, the currency has shown signs of stabilizing in early 2025. This follows a challenging period marked by economic shifts, which saw the Rwandan Franc reach a historic low of 1 USD = 1,388 RWF in late 2024.

Experts note that the exchange rate is influenced by a variety of factors, including market demand, geopolitical developments, and global economic indicators. The relatively minor fluctuations observed in the Rwandan Franc's value against the US Dollar in recent days indicate a continued trend of market responsiveness, with currency values adjusting to broader economic conditions.

Rwanda's benchmark interest rate stands at 6.50%. This rate was maintained by the National Bank of Rwanda (BNR) during in November 2024, following two consecutive 50-basis-point cuts in August and May.

The BNR's decision to keep the rate at 6.50% was influenced by uncertainties in the agriculture sector's performance. Governor John Rwangombwa emphasized that the current policy stance would help maintain inflation within the 3%-8% target range. Inflation has remained below 6% this year, with the urban rate at 3.8% in October.