

COGEBANQUE MARKET REPORT



Monday 04-09-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,177.0641	1,222.8739
EUR/FRW	1,266.9219	1,404.4566
GBP/FRW	1,485.8032	1,569.5794
UGX/FRW	0.1894	0.9933
KES/FRW	5.9084	10.5016
TZS/FRW	0.1196	1.0709
BIF/FRW	0.1231	0.9225

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.48 against USD.

Unlike, against EUR and GBP, the FRW outstretched by FRW9.15 and FRW5.06 respectively.

Continued pressure is expected on the USD:FRW as FX demand remains the dominant driver.

TREASURY BILL YIELDS

GOVERNMENT BOND YIELDS

28 days	8.78%	3 years	10.850%
91 days	9.10%	5 years	11.760%
182 days	10.57%	7 years	11.950%
364 days	10.70%	10 years	12.770%
		15 years	13.000%
		20 years	13.250%

MONEY MARKET

There was no intervention on Repo Market.

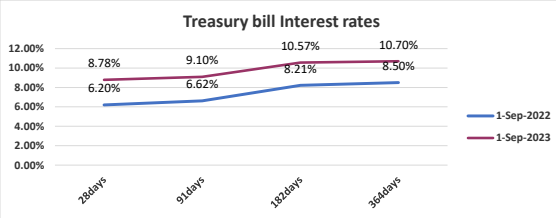
INVESTMENT ACCOUNTS

Savings accounts / FRW		Education savings / FRW	
From 50,001 to 1M	3.00%		3.25%
From 1,000,001 to 10M	4.00%		4.25%
> 10,000,000	5.00%		5.25%
Project & Housing savings account / FRW			6.25% to 10%

Savings deposits / USD	0.20%
Savings deposits / EUR	0.10%

Terms deposits / FRW	3 months	6 months	12 months	</=24 months	>24 months
From 1,000,000 to 10M	5.00%	5.50%	5.75%	6.25%	6.75%
From 10,000,001 to 25M	5.50%	6.00%	6.25%	6.75%	7.25%
From 25,000,001 to 50M	6.00%	6.50%	6.75%	7.25%	7.75%
From 50,000,001 to 100M	T-bill rate+0.03%	T-bill rate+0.03%	T-bill rate+0.03%	1year T-bill+0.25%	1year T-bill+0.50%
From 100,000,001 to 500M	T-bill rate+0.05%	T-bill rate+0.05%	T-bill rate+0.05%	1year T-bill+0.50%	1year T-bill+0.75%
> 500,000,000	T-bill rate+0.10%	T-bill rate+0.10%	T-bill rate+0.10%	1year T-bill+0.75%	1year T-bill+1.00%
Terms deposits / USD	-	0.35%	0.50%	0.75%	Negotiable
Terms deposits / EUR	-	0.10%	0.10%	0.10%	0.10%

MARKET TRENDS



ECONOMIC INDICATORS	Rate	
INFLATION	July-23	11.90%
	June-23	13.70%

GDP (In billion FRW)		
	2022	13,716
	2021	10,930

ECONOMIC CALENDAR	
September 06th 2023	US-Trade Balance released
September 07th 2023	GOR Treasury Bills Auction
September 13th 2023	UK-Gross Domestic Product (GDP) released
September 19th 2023	EUR-Consumer Price Index (CPI) released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$151.75	↓ 2.75
Tea	Kg	\$2.49	↑ 0.39
White Maize	Kg	FRW520	↓ 20.00
Beans	Kg	FRW 1,400	↑ 50.00
Brent Crude Oil	Barrel	\$88.42	↑ 1.59
Gold	Troy Oz	\$1,967.35	↑ 1.45

UNCONVENTIONAL WISDOM

"It doesn't matter if you fall down, it's whether you get back up."

Michael Jordan

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Disclaimer: This information is prepared for indicative purposes only. Cogebanque accepts no responsibility for any liabilities resulting from the reliance upon any of the information provided in this Market Report.

*These rates are indicative only. Please call Cogebanque Treasury to confirm the specific FX rate for your trade.