

# COGEBANQUE MARKET REPORT



Wednesday 06-09-2023

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	1,177.5443	1,223.3541
EUR/FRW	1,262.8169	1,399.9060
GBP/FRW	1,482.6830	1,566.2832
UGX/FRW	0.1896	0.9944
KES/FRW	5.9025	10.4910
TZS/FRW	0.1198	1.0721
BIF/FRW	0.1232	0.9235

## FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.87, compared to the previous day.

Correspondingly, there were declines of FRW3.33 against EUR and FRW6.00 against GBP.

The high demand and short supply will continue to be the primary drivers for the USD:FRW currency pair movement.

## 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.

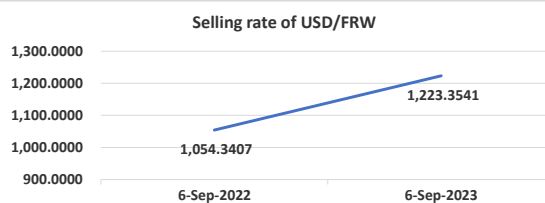
## INVESTMENT ACCOUNTS

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	\$150.05	↓ 1.85
Tea	Kg	\$2.49	↑ 0.39
White Maize	Kg	FRW520	↓ 20.00
Beans	Kg	FRW 1,400	↑ 50.00
Brent Crude Oil	Barrel	\$9,034.00	↑ 1.34
Gold	Troy Oz	\$1,957.55	↓ 9.55

## UNCONVENTIONAL WISDOM

"I find that the harder I work, the more luck I seem to have."

Thomas Jefferson

MUNYANKINDI Christophe Treasury Dealer (+250) 788 460 975 C\_Munyankindi@cogebanque.com

MUTAMULIZA Francine Head of Treasury (+250) 788 300 296 F\_Mutamuliza@cogebanque.com

Head Office  
Tel: (+250)252597500  
SWIFT/BIC: CGBK RW RW

**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.