

# COGEBANQUE MARKET REPORT



Thursday 07-09-2023

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	1,177.5443	1,223.3541
EUR/FRW	1,255.2263	1,391.4914
GBP/FRW	1,475.9745	1,559.1965
UGX/FRW	0.1898	0.9954
KES/FRW	5.9020	10.4902
TZS/FRW	0.1199	1.0731
BIF/FRW	0.1233	0.9244

## TREASURY BILL 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%

## GOVERNMENT BOND YIELDS

15 years	13.000%
20 years	13.250%

## 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%

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

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

ECONOMIC CALENDAR	Event
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
Sept 18th to 20th 2023	10 Year GOR T-Bond Reopening
October 05th 2023	US-Trade Balance released

## FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW1.13 against USD compared to Tuesday's trading session.

Unlike, against EUR and GBP, the FRW outstretched by FRW7.75 and FRW6.83 respectively.

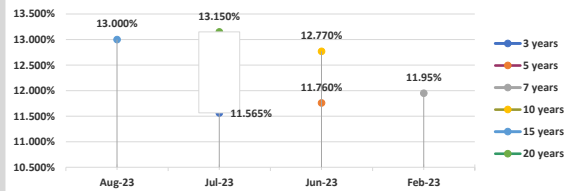
We don't anticipate any short term change in the current FRW:USD trajectory, and downward pressure is expected to continue.

## MONEY MARKET

There was no intervention on Repo Market.

## MARKET TRENDS

### Government Bond Yields 2023



## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$153.23	↓ 0.22
Tea	Kg	\$2.49	↑ 0.39
White Maize	Kg	FRW520	↓ 20.00
Beans	Kg	FRW1,400	↑ 50.00
Brent Crude Oil	Barrel	\$90.94	↑ 0.90
Gold	Troy Oz	\$1,942.85	↓ 9.75

## UNCONVENTIONAL WISDOM

*"Opportunity is missed by most people because it is dressed in overalls and looks like work."*

Thomas Edison

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