

# COGEBANQUE MARKET REPORT



Monday 11-09-2023

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	1,179.1902	1,225.0000
EUR/FRW	1,253.7010	1,389.8006
GBP/FRW	1,486.8643	1,549.5727
UGX/FRW	0.1899	0.9962
KES/FRW	5.8970	10.4813
TZS/FRW	0.1200	1.0740
BIF/FRW	0.1234	0.9251

## FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.54 against USD.

However, against EUR and GBP, the FRW strengthened by FRW2.89 and FRW3.16 respectively.

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

## TREASURY BILL YIELDS

28 days	8.66%	3 years	10.850%
91 days	8.80%	5 years	11.760%
182 days	10.50%	7 years	11.950%
364 days	10.60%	10 years	12.770%
		15 years	13.000%
		20 years	13.250%

## GOVERNMENT BOND YIELDS

## MONEY MARKET

There was no intervention on Repo Market.

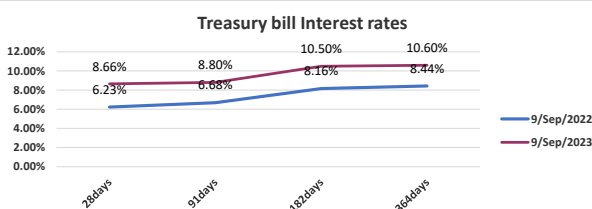
## INVESTMENT ACCOUNTS

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)	Rate
2022	13,716
2021	10,930

ECONOMIC CALENDAR	Event
September 13th 2023	UK-Gross Domestic Product (GDP) released
September 14th 2023	GOR Treasury Bills Auction
September 19th 2023	EUR-Consumer Price Index (CPI) released
Sept 18th to 20th 2023	10 Year GOR T-bond Reopening
October 05th 2023	US-Goods Trade Balance released

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$148.13	↓ 1.67
Tea	Kg	\$2.49	↑ 0.39
White Maize	Kg	FRW520	↓ 20.00
Beans	Kg	FRW1,400	↑ 50.00
Brent Crude Oil	Barrel	\$90.44	↑ 0.52
Gold	Troy Oz	\$1,942.60	↑ 0.10

## UNCONVENTIONAL WISDOM

"My mission in life is not merely to survive, but to thrive; and to do so with some passion, some compassion, some humor, and some style."

Maya Angelou

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  
KIGALI - RWANDA

**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.