

COGEBANQUE MARKET REPORT



Thursday 14-09-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,180.4869	1,226.2967
EUR/FRW	1,258.9671	1,395.6384
GBP/FRW	1,471.0852	1,554.0315
UGX/FRW	0.1902	0.9976
KES/FRW	5.8910	10.4706
TZS/FRW	0.1201	1.0755
BIF/FRW	0.1236	0.9264

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.34 against USD compared to Tuesday's trading session.

There were also drops of FRW2.28 against EUR and FRW2.04 against GBP.

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

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.

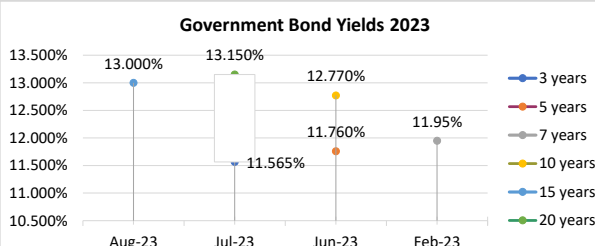
INVESTMENT ACCOUNTS

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	Aug-23	12.30%
	Jul-23	11.90%

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

ECONOMIC CALENDAR	
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
October 12th 2023	UK-Gross Domestic Product (GDP) released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$151.65	↓ 0.35
Tea	Kg	\$2.49	↑ 0.39
White Maize	Kg	FRW520	↓ 20.00
Beans	Kg	FRW1,400	↑ 50.00
Brent Crude Oil	Barrel	\$91.75	↓ 0.31
Gold	Troy Oz	\$1,932.25	↓ 2.85

UNCONVENTIONAL WISDOM

"My mission in life is not merely to survive, but to thrive."

Maya Angelou

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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.