

COGEBANQUE MARKET REPORT



Wednesday 20-09-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,183.7887	1,229.5985
EUR/FRW	1,258.3984	1,395.0079
GBP/FRW	1,463.1762	1,545.6766
UGX/FRW	0.1897	0.9951
KES/FRW	5.8891	10.4672
TZS/FRW	0.1205	1.0787
BIF/FRW	0.1240	0.9293

TREASURY BILL YIELDS

28 days	8.30%	3 years	10.850%
91 days	8.50%	5 years	11.760%
182 days	10.30%	7 years	11.950%
364 days	10.50%	10 years	12.770%
		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	Aug-23	12.30%
	Jul-23	11.90%

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

ECONOMIC CALENDAR	
Sept 18th to 20th 2023	10 Year GOR T-bond Reopening
September 21st 2023	GOR Treasury Bills Auction
October 05th 2023	US-Goods Trade Balance released
October 12th 2023	UK-Gross Domestic Product (GDP) released
October 18th 2023	EUR-Consumer Price Index (CPI) released

FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.25, compared to the previous day.

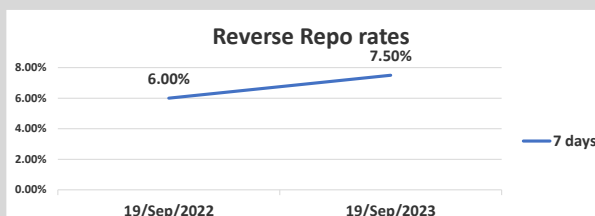
Correspondingly, there were declines of FRW3.57 against EUR and FRW0.25 against GBP.

BNR intervened with USD sales to Commercial Banks and Forex Bureaus to deliver cash stock and support the supply.

MONEY MARKET

The Reverse Repo rate was 7.50% and the total funds traded were FRW20.0bn against the previous of FRW15.0bn.

MARKET TRENDS



GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$160.77	↑ 1.17
Tea	Kg	\$2.49	↑ 0.39
White Maize	Kg	FRW520	↓ 20.00
Beans	Kg	FRW1,400	↑ 50.00
Brent Crude Oil	Barrel	\$94.66	↑ 0.23
Gold	Troy Oz	\$1,953.25	↓ 0.15

UNCONVENTIONAL WISDOM

"Imagination is more important than knowledge."

Albert Einstein

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