

COGEBANQUE MARKET REPORT



Monday 02-10-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,201.0114	1,246.8212
EUR/FRW	1,258.5176	1,395.1401
GBP/FRW	1,459.2057	1,541.4822
UGX/FRW	0.1909	1.0015
KES/FRW	5.9048	10.4952
TZS/FRW	0.1218	1.0898
BIF/FRW	0.1252	0.9388

FOREIGN EXCHANGE RATE

There was a FRW1.39 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

However, against EUR and GBP, the FRW enriched by FRW10.81 and FRW12.74 respectively.

We anticipate a continued downward trend in USD:FRW rates due to the supply:demand ratio being heavier on the demand side.

TREASURY BILL YIELDS

28 days	8.00%	3 years	10.850%
91 days	8.21%	5 years	11.760%
182 days	9.98%	7 years	11.950%
364 days	10.12%	10 years	12.770%
		15 years	13.000%
		20 years	13.150%

GOVERNMENT BOND YIELDS

MONEY MARKET

There was no intervention on Repo Market.

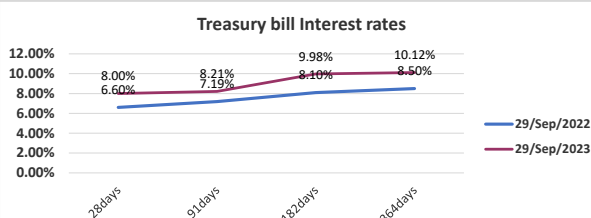
INVESTMENT ACCOUNTS

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	
October 05th 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
October 23rd to 25th 23	Reopen 5 Year GOR Treasury bond

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$145.80	↓ 1.40
Tea	Kg	\$2.49	↑ 0.39
White Maize	Kg	FRW520	↓ 20.00
Beans	Kg	FRW1,400	↑ 50.00
Brent Crude Oil	Barrel	\$92.53	↓ 0.57
Gold	Troy Oz	\$1,866.95	↓ 11.65

UNCONVENTIONAL WISDOM

"The mind is the limit. As long as the mind can envision the fact that you can do something, you can do it, as long as you really believe 100 percent."

Arnold Schwarzenegger

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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.