

COGEBANQUE MARKET REPORT



Friday 06-10-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,200.1902	1,246.0000
EUR/FRW	1,256.7932	1,393.2284
GBP/FRW	1,457.3390	1,539.5102
UGX/FRW	0.1929	1.0120
KES/FRW	5.9156	10.5143
TZS/FRW	0.1222	1.0937
BIF/FRW	0.1258	0.9433

TREASURY BILL YIELDS

28 days	7.80%	3 years	10.850%
91 days	8.07%	5 years	11.760%
182 days	9.81%	7 years	11.950%
364 days	9.93%	10 years	12.770%
		15 years	13.000%
		20 years	13.150%

GOVERNMENT BOND YIELDS

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)	Rate
2022	13,716
2021	10,930

ECONOMIC CALENDAR	
October 12th 2023	GOR Treasury Bills Auction
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
November 07th 2023	US-Trade Balance released

FOREIGN EXCHANGE RATE

There was a FRW1.24 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there were downward trends of FRW7.65 against EUR and FRW11.76 against GBP.

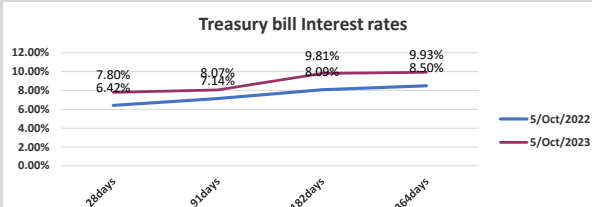
We anticipate a continued downward trend in USD:FRW rates due to the supply:demand ratio being heavier on the demand side.

MONEY MARKET

There was no intervention on Repo Market.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW23.9bn, up nearly 37.24% on the previous of FRW15.0bn.

MARKET TRENDS



GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$145.50	↓ 0.85
Tea	Kg	\$2.49	↑ 0.39
White Maize	Kg	FRW520	↓ 20.00
Beans	Kg	FRW1,400	↑ 50.00
Brent Crude Oil	Barrel	\$84.25	↓ 1.56
Gold	Troy Oz	\$1,831.50	↑ 3.30

UNCONVENTIONAL WISDOM

"The sole reason we are in business is to make life less difficult for our clients."

Matthew Odgers

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

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