

COGEBANQUE MARKET REPORT



Monday 09-10-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,200.1902	1,246.0000
EUR/FRW	1,259.2255	1,395.9248
GBP/FRW	1,459.6023	1,541.9012
UGX/FRW	0.1926	1.0104
KES/FRW	5.9131	10.5099
TZS/FRW	0.1224	1.0954
BIF/FRW	0.1259	0.9436

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

FRW slipped further on Friday, by FRW0.39 against USD.

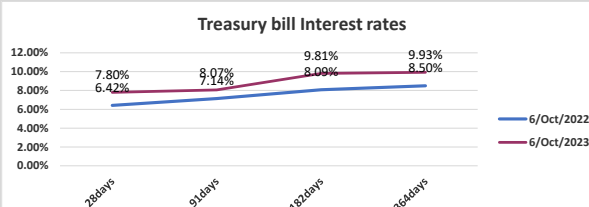
Likewise, there were downward trends of FRW2.49 against EUR and FRW2.30 against GBP.

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

MONEY MARKET

There was no intervention on Repo Market.

MARKET TRENDS



GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$145.88	↑ 0.48
Tea	Kg	\$2.49	↑ 3.00
White Maize	Kg	FRW520	↓ 20.00
Beans	Kg	FRW1,400	↑ 50.00
Brent Crude Oil	Barrel	\$84.20	↓ 0.13
Gold	Troy Oz	\$1,847.75	↑ 15.95

UNCONVENTIONAL WISDOM

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

Matthew Odgers

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