

COGEBANQUE MARKET REPORT



Monday 20-10-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,205.1612	1,250.9710
EUR/FRW	1,269.0146	1,406.7766
GBP/FRW	1,459.0635	1,541.3320
UGX/FRW	0.1930	1.0125
KES/FRW	5.8933	10.4746
TZS/FRW	0.1232	1.1025
BIF/FRW	0.1260	0.9446

TREASURY BILL YIELDS

28 days	7.50%	3 years	10.850%
91 days	8.00%	5 years	11.760%
182 days	9.40%	7 years	11.950%
364 days	9.75%	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	Sep-23 13.90%
	Aug-23 12.30%

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

ECONOMIC CALENDAR	
October 23rd to 25th 23	Reopen 5 Year GOR Treasury bond
October 26th 2023	GOR Treasury Bills Auction
November 10th 2023	UK-Gross Domestic Product (GDP) released
November 07th 2023	US-Trade Balance released
November 17th 2023	EUR-Consumer Price Index (CPI) released

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.97 against USD.

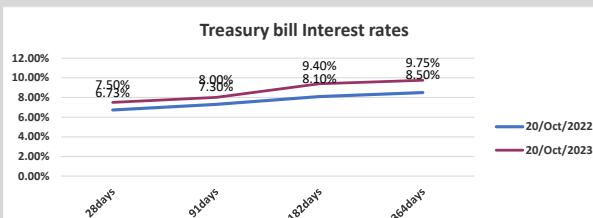
Similarly, there were decreases of FRW6.17 against EUR and FRW0.50 against GBP.

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

MONEY MARKET

The Reverse Repo rate was 7.50% and the total funds traded were FRW30.0bn against the previous of FRW40.0bn.

MARKET TRENDS



GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$165.65	↑ 1.70
Tea	Kg	\$2.50	↑ 0.19
White Maize	Kg	FRW520	↑ 20.00
Beans	Kg	FRW1,130	↑ 430.00
Brent Crude Oil	Barrel	\$93.28	↑ 0.90
Gold	Troy Oz	\$2,005.70	↑ 25.20

UNCONVENTIONAL WISDOM

"The biggest adventure you can take is to live the life of your dreams."

Oprah Winfrey

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