

# COGEBANQUE MARKET REPORT



Thursday 26-10-2023

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	1,208.1902	1,254.0000
EUR/FRW	1,274.2103	1,412.5363
GBP/FRW	1,467.9660	1,550.7365
UGX/FRW	0.1926	1.0104
KES/FRW	5.8894	10.4679
TZS/FRW	0.1234	1.1034
BIF/FRW	0.1262	0.9462

## 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%

## GOVERNMENT BOND YIELDS

15 years	13.000%
20 years	13.150%

## 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

The local unit weakened marginally by FRW0.55 against USD compared to Tuesday's trading session.

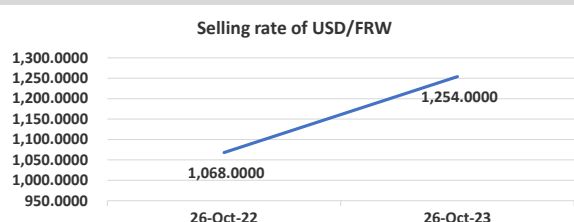
Contrastingly, against EUR and GBP, the FRW appreciated by FRW9.67 and FRW11.79 respectively.

We don't anticipate any short term change in the current FRW:USD trajectory, and downward pressure is expected to continue.

## MONEY MARKET

There was no intervention on Repo Market.

## MARKET TRENDS



## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$162.98	↓ 5.17
Tea	Kg	\$2.50	↑ 0.19
White Maize	Kg	FRW520	↑ 20.00
Beans	Kg	FRW1,130	↑ 430.00
Brent Crude Oil	Barrel	\$87.50	↓ 0.57
Gold	Troy Oz	\$1,988.65	↑ 2.55

## UNCONVENTIONAL WISDOM

*"Some people dream of success, while other people get up every morning and make it happen."*

Wayne Huizenga

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