

COGEBANQUE MARKET REPORT



Friday 29-09-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,199.6244	1,245.4342
EUR/FRW	1,247.9345	1,383.4081
GBP/FRW	1,446.6934	1,528.2644
UGX/FRW	0.1911	1.0022
KES/FRW	5.9086	10.5019
TZS/FRW	0.1216	1.0886
BIF/FRW	0.1251	0.9377

FOREIGN EXCHANGE RATE

There was a FRW0.90 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

However, against EUR and GBP, the FRW enriched by FRW6.94 and FRW2.25 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.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW15.0bn, down nearly 17.36% on the previous of FRW18.15bn.

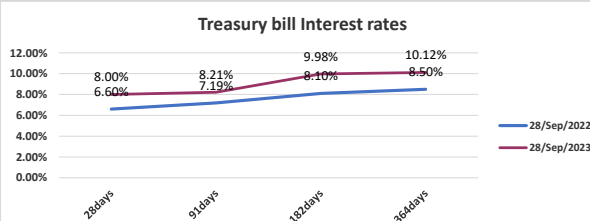
INVESTMENT ACCOUNTS

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	\$147.53	↓ 1.72
Tea	Kg	\$2.49	↑ 0.39
White Maize	Kg	FRW520	↓ 20.00
Beans	Kg	FRW1,400	↑ 50.00
Brent Crude Oil	Barrel	\$93.77	↓ 0.59
Gold	Troy Oz	\$1,891.95	↑ 1.05

UNCONVENTIONAL WISDOM

"Logic will get you from A to B. Imagination will take you everywhere."

Albert Einstein

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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.