

# COGEBANQUE MARKET REPORT



Monday 30-10-2023

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	1,209.2473	1,255.0571
EUR/FRW	1,270.1942	1,408.0842
GBP/FRW	1,463.3144	1,545.8226
UGX/FRW	0.1928	1.0113
KES/FRW	5.8826	10.4556
TZS/FRW	0.1235	1.1053
BIF/FRW	0.1263	0.9470

## TREASURY BILL YIELDS

28 days	7.50%	3 years	10.850%
91 days	8.65%	5 years	11.760%
182 days	9.50%	7 years	11.950%
364 days	9.85%	10 years	12.770%
		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)	2022	2021
	13,716	10,930

ECONOMIC CALENDAR	
November 02nd 2023	GOR Treasury Bills Auction
November 07th 2023	US-Trade Balance released
November 10th 2023	UK-Gross Domestic Product (GDP) released
Nov 13rd to 15th 23	New 7 Year GOR Treasury bond
November 17th 2023	EUR-Consumer Price Index (CPI) released

## FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.52 against USD.

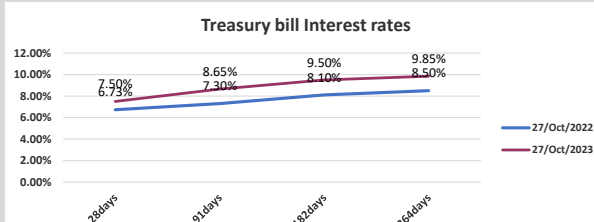
Similarly, there were decreases of FRW2.40 against EUR and FRW5.79 against GBP.

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 FRW32.0bn against the previous of FRW25.0bn.

## MARKET TRENDS



## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$160.43	↓ 0.77
Tea	Kg	\$2.50	↑ 0.19
White Maize	Kg	FRW520	↑ 20.00
Beans	Kg	FRW1,130	↑ 430.00
Brent Crude Oil	Barrel	\$90.44	↑ 2.51
Gold	Troy Oz	\$2,016.30	↑ 18.90

## UNCONVENTIONAL WISDOM

"In order to succeed, we must first believe that we can."

Nikos Kazantzakis

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

**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.