

COGEBANQUE MARKET REPORT



Wednesday 22-11-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,221.0362	1,267.2927
EUR/FRW	1,329.0025	1,473.2766
GBP/FRW	1,524.7679	1,610.7411
UGX/FRW	0.1936	1.0156
KES/FRW	5.8491	10.3961
TZS/FRW	0.1243	1.1129
BIF/FRW	0.1274	0.9547

TREASURY BILL YIELDS

28 days	8.60%	3 years	10.850%
91 days	8.75%	5 years	11.800%
182 days	9.44%	7 years	12.175%
364 days	9.76%	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	
November 23th 2023	GOR Treasury Bills Auction
December 06th 2023	US-Trade Balance released
December 13th 2023	UK-Gross Domestic Product (GDP) released
December 19th 2023	EUR-Consumer Price Index (CPI) released
Dec 18th to 20th 23	Reopen 15 Year GOR Treasury bond

FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.98, compared to the previous day.

Correspondingly, there were declines of FRW5.78 against EUR and FRW7.05 against GBP.

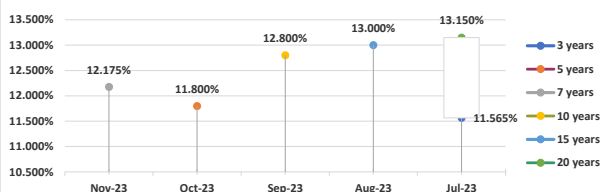
The high demand and short supply will continue to be the primary drivers for the USD:FRW currency pair movement.

MONEY MARKET

The Repo rate was 7.50% and the total funds traded were FRW60.0bn, which was the same as the previous market trading.

MARKET TRENDS

Government Bond Yields 2023



GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$168.20	↓ 2.95
Tea	Kg	\$2.50	↑ 0.19
White Maize	Kg	FRW520	↑ 20.00
Beans	Kg	FRW1,130	↑ 430.00
Brent Crude Oil	Barrel	\$82.03	↓ 0.29
Gold	Troy Oz	\$2,006.95	↓ 26.65

UNCONVENTIONAL WISDOM

"Be who you are and say what you feel, because those who mind don't matter and those who matter don't mind."

Bernard Baruch

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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.