

COGEBANQUE MARKET REPORT



Thursday 23-11-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,221.9265	1,268.1830
EUR/FRW	1,323.1608	1,466.8008
GBP/FRW	1,524.7674	1,610.7406
UGX/FRW	0.1934	1.0144
KES/FRW	5.8510	10.3996
TZS/FRW	0.1243	1.1123
BIF/FRW	0.1274	0.9554

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.89 against USD compared to Tuesday's trading session.

Unlike, against EUR and GBP, the FRW appreciated by FRW5.97 and FRW0.0005 respectively.

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

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%

MONEY MARKET

There was no intervention on Repo Market.

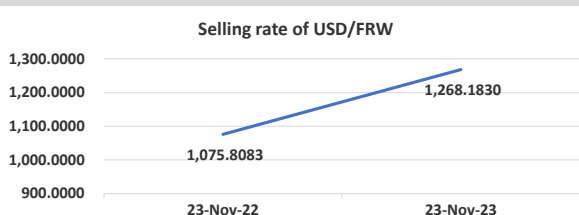
INVESTMENT ACCOUNTS

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	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

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$166.32	↓ 2.23
Tea	Kg	\$2.50	↑ 0.19
White Maize	Kg	FRW520	↑ 20.00
Beans	Kg	FRW1,130	↑ 430.00
Brent Crude Oil	Barrel	\$79.15	↓ 3.30
Gold	Troy Oz	\$1,999.80	↓ 1.80

UNCONVENTIONAL WISDOM

"Life is not measured by the number of breaths we take, but by the moments that take our breath away."

Maya Angelou

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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.