

COGEBANQUE MARKET REPORT



Monday 27-11-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,223.7271	1,269.9836
EUR/FRW	1,325.5685	1,469.4698
GBP/FRW	1,529.2990	1,615.5277
UGX/FRW	0.1937	1.0159
KES/FRW	5.8461	10.3908
TZS/FRW	0.1244	1.1139
BIF/FRW	0.1276	0.9568

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.88 against USD.

There were also drops of FRW0.04 against EUR and FRW4.27 against GBP.

Continued pressure is expected on the USD:FRW as FX demand remains the dominant driver.

TREASURY BILL YIELDS

Term	Yield	Term	Yield
28 days	8.55%	3 years	10.850%
91 days	9.00%	5 years	11.800%
182 days	9.50%	7 years	12.175%
364 days	9.71%	10 years	12.770%
		15 years	13.000%
		20 years	13.150%

GOVERNMENT BOND YIELDS

MONEY MARKET

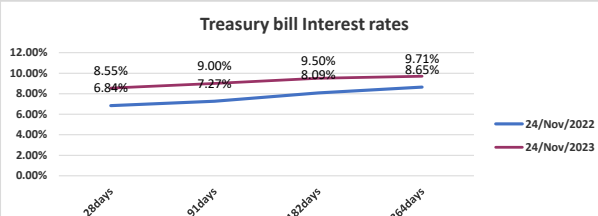
The Reverse Repo rate was 7.50% and the total funds traded were FRW30.0bn against the previous of FRW60.0bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW16.5bn, down nearly 7.04% on the previous of FRW17.75bn.

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%	

MARKET TRENDS



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	Oct-23	11.20%
	Sep-23	13.90%

GDP (in billion FRW)	Rate
2022	13,716
2021	10,930

ECONOMIC CALENDAR	Event
November 30th 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	\$170.32	↑ 1.27
Tea	Kg	\$2.16	↓ 0.09
White Maize	Kg	FRW520	↑ 20.00
Beans	Kg	FRW1,130	↑ 430.00
Brent Crude Oil	Barrel	\$81.81	↑ 0.39
Gold	Troy Oz	\$2,002.23	↑ 9.35

UNCONVENTIONAL WISDOM

"Excellence is a continuous process and not an accident."

A. P. J. Abdul Kalam

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