

COGEBANQUE MARKET REPORT



Thursday 25-05-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,129.4479	1,149.7464
EUR/FRW	1,189.7203	1,318.8742
GBP/FRW	1,377.0252	1,454.6680
UGX/FRW	0.1785	0.9363
KES/FRW	5.8830	10.4564
TZS/FRW	0.1215	1.0874
BIF/FRW	0.1167	0.8749

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.64 against USD compared to Tuesday's trading session.

Likewise, there was a decrease of FRW1.14 against GBP. Unlike, against EUR, the FRW increased by FRW2.18.

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

TREASURY BILL YIELDS

TREASURY BILL YIELDS	GOVERNMENT BOND YIELDS	
28 days	8.24%	
91 days	8.63%	
182 days	10.40%	
364 days	10.50%	
	3 years	10.850%
	5 years	11.000%
	7 years	11.950%
	10 years	12.150%
	15 years	13.000%
	20 years	13.250%

MONEY MARKET

There was no intervention on Repo Market.

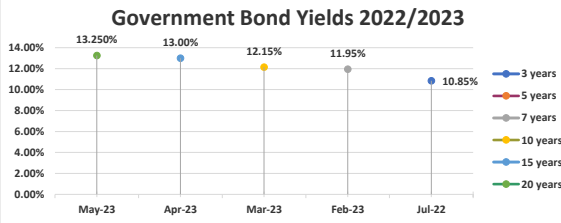
INVESTMENT ACCOUNTS

Savings accounts / FRW	Education savings / FRW
From 50,001 to 1M	3.00%
From 1,000,001 to 10M	4.00%
> 10,000,000	5.00%
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 1,000,001 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	April-23	17.80%
	March-23	19.30%

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

ECONOMIC CALENDAR	Event
May 25th 2023	GOR Treasury Bills Auction
May 26th 2023	US-Goods Trade Balance released
June 01st 2023	EUR-Consumer Price Index (CPI) released
June 14th 2023	UK-Gross Domestic Product (GDP) released
June 19th to 21st 2023	5 & 10 Year GOR T-Bonds

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$188.05	↑ 0.60
Tea	Kg	\$2.49	↑ 0.39
White Maize	Kg	FRW520	↓ 20.00
Beans	Kg	FRW1,400	↑ 50.00
Brent Crude Oil	Barrel	\$78.50	↑ 1.66
Gold	Troy Oz	\$1,964.45	↓ 10.05

UNCONVENTIONAL WISDOM

"Follow your passion, be prepared to work hard and sacrifice, and above all, don't let anyone limit your dreams."

Donovan Bailey

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

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.