

COGEBANQUE MARKET REPORT



Monday 29-05-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,131.1480	1,151.4465
EUR/FRW	1,186.7620	1,315.5948
GBP/FRW	1,367.8454	1,444.9706
UGX/FRW	0.1791	0.9395
KES/FRW	5.8789	10.4491
TZS/FRW	0.1169	1.0738
BIF/FRW	0.1169	0.8762

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.84 against USD.

Correspondingly, there were declines of FRW1.01 against EUR and FRW0.36 against GBP.

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

TREASURY BILL YIELDS

TREASURY BILL YIELDS	GOVERNMENT BOND YIELDS		
28 days	8.24%	3 years	10.850%
91 days	8.67%	5 years	11.000%
182 days	10.40%	7 years	11.950%
364 days	10.55%	10 years	12.150%
		15 years	13.000%
		20 years	13.250%

MONEY MARKET

There was no intervention on Repo Market.

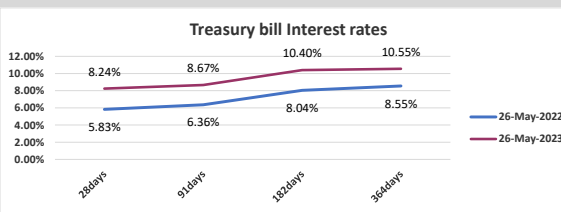
INVESTMENT ACCOUNTS

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

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

ECONOMIC CALENDAR	Event
June 01st 2023	EUR-Consumer Price Index (CPI) released
June 01st 2023	GOR Treasury Bills Auction
June 14th 2023	UK-Gross Domestic Product (GDP) released
June 19th to 21st 2023	5 & 10 Year GOR T-Bonds
June 28th 2023	US-Goods Trade Balance released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$180.85	↓ 1.85
Tea	Kg	\$2.49	↑ 0.39
White Maize	Kg	FRW520	↓ 20.00
Beans	Kg	FRW1,400	↑ 50.00
Brent Crude Oil	Barrel	\$76.88	↑ 0.62
Gold	Troy Oz	\$1,943.95	↑ 0.25

UNCONVENTIONAL WISDOM

"The fruit derived from labor is the sweetest of pleasures."

Luc de Clapiers

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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.