

# COGEBANQUE MARKET REPORT



Friday 02-06-2023

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	1,135.4463	1,155.7448
EUR/FRW	1,183.8191	1,312.3324
GBP/FRW	1,382.4572	1,460.4063
UGX/FRW	0.1777	0.9319
KES/FRW	5.8843	10.4588
TZS/FRW	0.1203	1.0771
BIF/FRW	0.1172	0.8789

## FOREIGN EXCHANGE RATE

There was a FRW1.00 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Similarly, there was downward trend of FRW5.32 against GBP. Contrastingly, against EUR, the FRW improved slightly by FRW1.03.

We anticipate a continued downward trend in USD:FRW rates due to the supply:demand ratio being heavier on the demand side.

## TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

TREASURY BILL YIELDS	GOVERNMENT BOND YIELDS
28 days 8.30%	3 years 10.850%
91 days 8.70%	5 years 11.000%
182 days 10.41%	7 years 11.950%
364 days 10.64%	10 years 12.150%
	15 years 13.000%
	20 years 13.250%

## MONEY MARKET

The Reverse Repo rate was 7.00% and the total funds traded were FRW15.0bn against the previous of FRW21.0bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW27.1bn, down nearly 25.02% on the previous of FRW33.89bn.

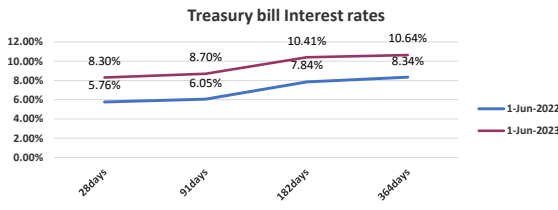
## INVESTMENT ACCOUNTS

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
June 08th 2023	GOR Treasury Bills Auction
June 14th 2023	UK-Gross Domestic Product (GDP) released
June 16th 2023	EUR-Consumer Price Index (CPI) 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	\$183.88	↑ 5.23
Tea	Kg	\$2.49	↑ 0.39
White Maize	Kg	FRW520	↓ 20.00
Beans	Kg	FRW1,400	↑ 50.00
Brent Crude Oil	Barrel	\$73.27	↑ 0.67
Gold	Troy Oz	\$1,993.60	↑ 11.50

## UNCONVENTIONAL WISDOM

*"Nothing ever comes to one that is worth having except as a result of hard work."*

Booker T. Washington

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.