

COGEBANQUE MARKET REPORT



Monday 05-06-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,136.2791	1,156.5776
EUR/FRW	1,195.6173	1,325.4114
GBP/FRW	1,395.8864	1,474.5926
UGX/FRW	0.1788	0.9378
KES/FRW	5.8866	10.4628
TZS/FRW	0.1204	1.0779
BIF/FRW	0.1173	0.8795

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.83 against USD.

Likewise, there were downward trends of FRW12.05 against EUR and FRW13.67 against GBP.

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

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

There was no intervention on Repo Market.

INVESTMENT ACCOUNTS

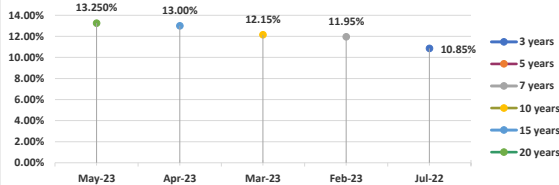
Savings accounts / FRW	Education savings / FRW
From 50,001 to 1M	3.00%
From 1,000,001 to 10M	4.00%
> 10,000,000	5.00%
Project & Housing savings account / FRW	6.25% to 10%

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 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

Government Bond Yields 2022/2023



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	\$180.60	↓ 2.45
Tea	Kg	\$2.49	↑ 0.39
White Maize	Kg	FRW520	↓ 20.00
Beans	Kg	FRW1,400	↑ 50.00
Brent Crude Oil	Barrel	\$76.05	↑ 1.77
Gold	Troy Oz	\$1,968.35	↓ 27.15

UNCONVENTIONAL WISDOM

"Dreams don't work unless you do."

John C. Maxwell

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.