

COGEBANQUE MARKET REPORT



Friday 09-06-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,142.5915	1,162.8900
EUR/FRW	1,192.2036	1,321.6271
GBP/FRW	1,390.5175	1,468.9211
UGX/FRW	0.1804	0.9464
KES/FRW	5.8858	10.4614
TZS/FRW	0.1205	1.0791
BIF/FRW	0.1176	0.8813

TREASURY BILL YIELDS

28 days	8.52%	3 years	10.850%
91 days	8.65%	5 years	11.000%
182 days	10.38%	7 years	11.950%
364 days	10.73%	10 years	12.150%
		15 years	13.000%
		20 years	13.250%

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 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%

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 14th 2023	UK-Gross Domestic Product (GDP) released
June 15th 2023	GOR Treasury Bills Auction
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

FOREIGN EXCHANGE RATE

There was a FRW1.49 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there were downward trends of FRW4.21 against EUR and FRW4.98 against GBP.

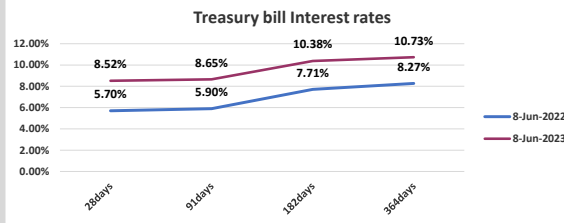
We anticipate a continued downward trend in USD:FRW rates due to the supply:demand ratio being heavier on the demand side.

MONEY MARKET

There was no intervention on Repo Market.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW13.5bn, down nearly 50.20% on the previous of FRW27.1bn.

MARKET TRENDS



GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$194.95	↑ 9.55
Tea	Kg	\$2.49	↑ 0.39
White Maize	Kg	FRW520	↓ 20.00
Beans	Kg	FRW1,400	↑ 50.00
Brent Crude Oil	Barrel	\$74.27	↓ 2.68
Gold	Troy Oz	\$1,982.25	↑ 23.85

UNCONVENTIONAL WISDOM

"Quality is not an act, it is a habit."

Aristotle

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