

# COGEBANQUE MARKET REPORT



Thursday 15-06-2023

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	1,149.1123	1,179.1704
EUR/FRW	1,206.9972	1,338.0266
GBP/FRW	1,415.9137	1,495.7492
UGX/FRW	0.1814	0.9515
KES/FRW	5.8986	10.4841
TZS/FRW	0.1203	1.0772
BIF/FRW	0.1182	0.8862

## FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW2.14 against USD compared to Tuesday's trading session.

There were also drops of FRW1.05 against EUR and FRW10.86 against GBP.

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

## 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%

## GOVERNMENT BOND YIELDS

## MONEY MARKET

There was no intervention on Repo Market.

## INVESTMENT ACCOUNTS

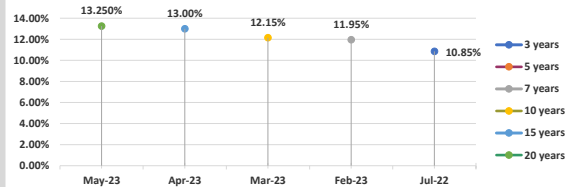
Savings accounts / FRW		Education savings / FRW	
From 50,001 to 1M	3.00%	3.25%	
From 1,000,001 to 10M	4.00%	4.25%	
> 10,000,000	5.00%	5.25%	
Project & Housing savings account / FRW		6.25% to 10%	

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

### 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 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
July 13th 2023	UK-Gross Domestic Product (GDP) released

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$182.55	↓ 0.20
Tea	Kg	\$2.49	↑ 0.39
White Maize	Kg	FRW520	↓ 20.00
Beans	Kg	FRW1,400	↑ 50.00
Brent Crude Oil	Barrel	\$74.30	↑ 1.01
Gold	Troy Oz	\$1,971.40	↑ 12.80

## UNCONVENTIONAL WISDOM

"I can't change the direction of the wind, but I can adjust my sails to always reach my destination."

Jimmy Dean

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.