

COGEBANQUE MARKET REPORT



Friday 16-06-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,148.6922	1,180.8904
EUR/FRW	1,212.6241	1,344.2644
GBP/FRW	1,422.7116	1,502.9304
UGX/FRW	0.1824	0.9565
KES/FRW	5.9033	10.4925
TZS/FRW	0.1205	1.0789
BIF/FRW	0.1184	0.8875

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

Treasury Bill	Yield	Government Bond	Yield
28 days	8.58%	3 years	10.850%
91 days	8.70%	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%	3.00%	3.25%
From 1,000,001 to 10M	4.00%	4.00%	4.25%
> 10,000,000	5.00%	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%

ECONOMIC INDICATORS	Rate	
INFLATION	May-23	14.10%
	April-23	17.80%

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

ECONOMIC CALENDAR	
June 16th 2023	EUR-Consumer Price Index (CPI) released
June 19th to 21st 2023	5 & 10 Year GOR T-Bonds
June 22nd 2023	GOR Treasury Bills Auction
June 28th 2023	US-Goods Trade Balance released
July 13th 2023	UK-Gross Domestic Product (GDP) released

FOREIGN EXCHANGE RATE

There was a FRW1.72 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Correspondingly, there were declines of FRW5.75 against EUR and FRW6.92 against GBP.

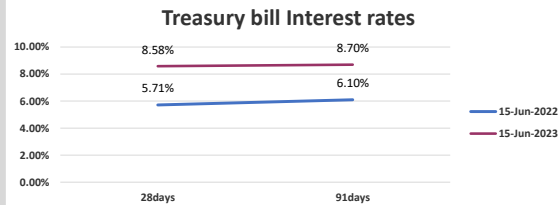
Continued pressure is expected on the USD:FRW as FX demand remains the dominant driver.

MONEY MARKET

The Repo rate was 7.00% and the total funds traded were FRW15.0bn, which was the same as the previous market trading.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW12.5bn, down nearly 53.89% on the previous of FRW27.1bn.

MARKET TRENDS



GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$187.10	↑ 2.70
Tea	Kg	\$2.49	↑ 0.39
White Maize	Kg	FRW520	↓ 20.00
Beans	Kg	FRW1,400	↑ 50.00
Brent Crude Oil	Barrel	\$75.33	↑ 2.13
Gold	Troy Oz	\$1,972.15	↑ 3.25

UNCONVENTIONAL WISDOM

"Don't judge each day by the harvest you reap but by the seeds that you plant."

Robert Louis Stevenson

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