

COGEBANQUE MARKET REPORT



Wednesday 17-05-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,124.7015	1,145.0000
EUR/FRW	1,194.6598	1,324.3499
GBP/FRW	1,377.3704	1,455.0326
UGX/FRW	0.1782	0.9345
KES/FRW	5.8971	10.4814
TZS/FRW	0.1196	1.0706
BIF/FRW	0.1164	0.8728

FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.44, compared to the previous day.

Correspondingly, there were declines of FRW0.36 against EUR and FRW1.67 against GBP.

BNR intervened with USD sales to Commercial Banks and Forex Bureaus to deliver cash stock and support the supply.

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

Treasury Bill Yields	Government Bond Yields
28 days 8.20%	3 years 10.850%
91 days 8.58%	5 years 11.000%
182 days 10.32%	7 years 11.950%
364 days 10.00%	10 years 12.150%
	15 years 13.000%
	20 years 13.150%

MONEY MARKET

The Reverse Repo rate was 7.00% and the total funds traded were FRW39.0bn against the previous of FRW25.0bn.

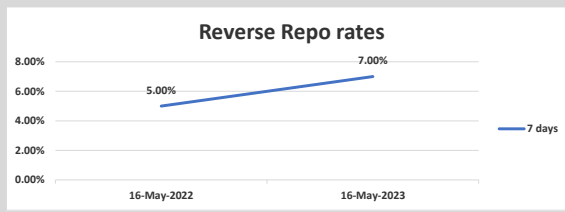
INVESTMENT ACCOUNTS

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



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
May 18th 2023	GOR Treasury Bills Auction
May 19th to 21st 2023	Reopen 20 Year GOR T-Bond
May 26th 2023	US-Goods Trade Balance released
June 01st 2023	EUR-Consumer Price Index (CPI) released
June 14th 2023	UK-Gross Domestic Product (GDP) released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$186.80	↓ 2.60
Tea	Kg	\$2.49	↑ 0.39
White Maize	Kg	FRW520	↓ 20.00
Beans	Kg	FRW1,400	↑ 50.00
Brent Crude Oil	Barrel	\$74.88	↓ 0.35
Gold	Troy Oz	\$1,997.80	↓ 24.90

UNCONVENTIONAL WISDOM

"Before the reward there must be labor. You plant before you harvest. You sow in tears before you reap joy."

Ralph Ransom

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