

COGEBANQUE MARKET REPORT



Friday 19-05-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,124.7015	1,145.0000
EUR/FRW	1,192.5663	1,322.0292
GBP/FRW	1,377.6703	1,455.3495
UGX/FRW	0.1784	0.9358
KES/FRW	5.8943	10.4765
TZS/FRW	0.1198	1.0721
BIF/FRW	0.1164	0.8727

TREASURY BILL YIELDS

TREASURY BILL YIELDS	GOVERNMENT BOND YIELDS
28 days	8.24%
91 days	8.63%
182 days	10.40%
364 days	10.50%
3 years	10.850%
5 years	11.000%
7 years	11.950%
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%
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 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
May 25th 2023	GOR Treasury Bills Auction
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
June 19th to 21st 2023	5 & 10 Year GOR T-Bonds

FOREIGN EXCHANGE RATE

There was a FRW0.51 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there was a decrease of FRW2.38 against GBP. Unlike, against EUR, the FRW increased by FRW1.81.

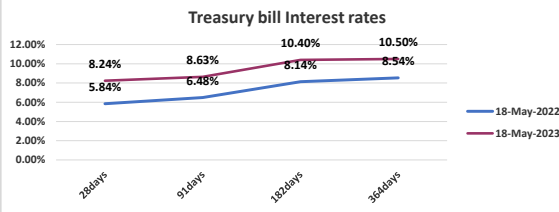
We anticipate a continued downward trend in USD:FRW rates due to the supply:demand ratio being heavier on the demand side.

MONEY MARKET

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

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW17.15bn, down nearly 27.94% on the previous of FRW23.8bn.

MARKET TRENDS



GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$186.55	↑ 0.50
Tea	Kg	\$2.49	↑ 0.39
White Maize	Kg	FRW520	↓ 20.00
Beans	Kg	FRW1,400	↑ 50.00
Brent Crude Oil	Barrel	\$75.92	↓ 1.04
Gold	Troy Oz	\$1,957.90	↓ 27.00

UNCONVENTIONAL WISDOM

"I didn't get there by wishing for it or hoping for it, but by working for it."

Estée Lauder

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