

COGEBANQUE MARKET REPORT



Monday 19-06-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,146.9722	1,195.0000
EUR/FRW	1,228.4692	1,361.8296
GBP/FRW	1,439.6705	1,520.8455
UGX/FRW	0.1837	0.9636
KES/FRW	5.9060	10.4974
TZS/FRW	0.1208	1.0809
BIF/FRW	0.1193	0.8942

TREASURY BILL YIELDS

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%

GOVERNMENT BOND YIELDS

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)	Rate
2022	13,716
2021	10,930

ECONOMIC CALENDAR	Event
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
July 19th 2023	EUR-Consumer Price Index (CPI) released

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW2.13 against USD.

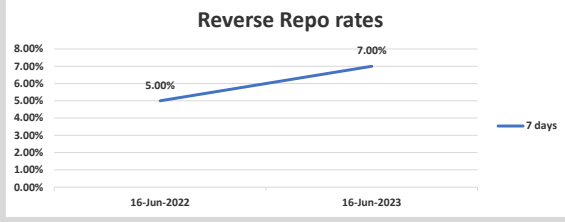
Likewise, there were downward trends of FRW16.19 against EUR and FRW17.27 against GBP.

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

MONEY MARKET

The Reverse Repo rate was 7.00% and the total funds traded were FRW50.0bn against the previous of FRW15.0bn.

MARKET TRENDS



GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$185.58	↓ 1.42
Tea	Kg	\$2.49	↑ 0.39
White Maize	Kg	FRW520	↓ 20.00
Beans	Kg	FRW1,400	↑ 50.00
Brent Crude Oil	Barrel	\$76.26	↑ 0.59
Gold	Troy Oz	\$1,970.45	↓ 0.25

UNCONVENTIONAL WISDOM

"A goal without a plan is just a wish."

Antoine de Saint-Exupéry

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