

# COGEBANQUE MARKET REPORT



Thursday 22-06-2023

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	1,153.9432	1,201.9710
EUR/FRW	1,233.2208	1,367.0971
GBP/FRW	1,446.6596	1,528.2287
UGX/FRW	0.1841	0.9659
KES/FRW	5.9295	10.5390
TZS/FRW	0.1215	1.0874
BIF/FRW	0.1193	0.8945

## FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW1.83 against USD compared to Tuesday's trading session.

There were also drops of FRW1.31 against EUR and FRW0.32 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	8.58%	3 years	10.850%
91 days	8.70%	5 years	11.760%
182 days	10.38%	7 years	11.950%
364 days	10.73%	10 years	12.770%

## GOVERNMENT BOND YIELDS

15 years	13.000%
20 years	13.250%

## MONEY MARKET

There was no intervention on Repo Market.

## INVESTMENT ACCOUNTS

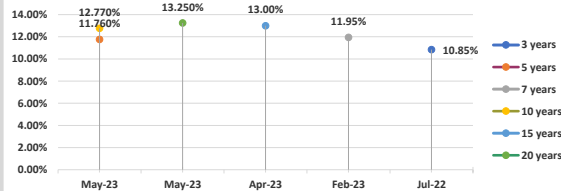
Savings accounts / FRW		Education savings / FRW	
From 50,001 to 1M	3.00%	3.25%	
From 1,000,001 to 10M	4.00%	4.25%	
> 10,000,000	5.00%	5.25%	
Project & Housing savings account / FRW		6.25% to 10%	

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	May-23	14.10%
	April-23	17.80%

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

ECONOMIC CALENDAR	
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

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$171.73	↓ 4.37
Tea	Kg	\$2.49	↑ 0.39
White Maize	Kg	FRW520	↓ 20.00
Beans	Kg	FRW 1,400	↑ 50.00
Brent Crude Oil	Barrel	\$77.14	↑ 1.24
Gold	Troy Oz	\$1,945.75	↓ 2.95

## UNCONVENTIONAL WISDOM

"You become what you believe."

Oprah Winfrey

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