

COGEBANQUE MARKET REPORT



Friday 23-06-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,155.6533	1,203.6811
EUR/FRW	1,243.3085	1,378.2799
GBP/FRW	1,448.1782	1,529.8329
UGX/FRW	0.1844	0.9673
KES/FRW	5.9341	10.5473
TZS/FRW	0.1212	1.0851
BIF/FRW	0.1195	0.8959

TREASURY BILL YIELDS

28 days	8.60%	3 years	10.850%
91 days	9.11%	5 years	11.760%
182 days	10.42%	7 years	11.950%
364 days	10.75%	10 years	12.770%

GOVERNMENT BOND YIELDS

15 years	13.000%
20 years	13.250%

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%

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 28th 2023	US-Goods Trade Balance released
June 29th 2023	GOR Treasury Bills Auction
July 13th 2023	UK-Gross Domestic Product (GDP) released
July 19th 2023	EUR-Consumer Price Index (CPI) released

FOREIGN EXCHANGE RATE

There was a FRW1.71 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there were downward trends of FRW10.31 against EUR and FRW1.55 against GBP.

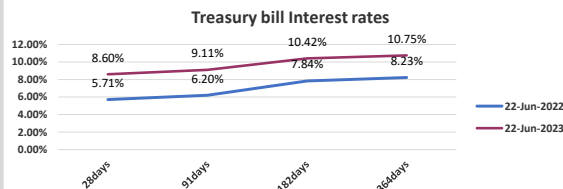
We anticipate a continued downward trend in USD:FRW rates due to the supply:demand ratio being heavier on the demand side.

MONEY MARKET

There was no intervention on Repo Market.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW13.9bn, up nearly 10.34% on the previous of FRW12.5bn.

MARKET TRENDS



GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$169.88	↓ 2.37
Tea	Kg	\$2.49	↑ 0.39
White Maize	Kg	FRW520	↓ 20.00
Beans	Kg	FRW 1,400	↑ 50.00
Brent Crude Oil	Barrel	\$73.92	↓ 3.20
Gold	Troy Oz	\$1,924.25	↓ 20.65

UNCONVENTIONAL WISDOM

"If you can believe it, the mind can achieve it."

Ronnie Lott

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