

# COGEBANQUE MARKET REPORT



Monday 26-06-2023

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	1,157.6744	1,205.7022
EUR/FRW	1,238.9073	1,373.4009
GBP/FRW	1,445.4206	1,526.9198
UGX/FRW	0.1858	0.9744
KES/FRW	5.9378	10.5538
TZS/FRW	0.1213	1.0857
BIF/FRW	0.1197	0.8974

## FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW2.02 against USD.

However, against EUR and GBP, the FRW strengthened by FRW4.50 and FRW2.81 respectively.

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

## TREASURY BILL YIELDS

## GOVERNMENT BOND 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%
		15 years	13.000%
		20 years	13.250%

## MONEY MARKET

There was no intervention on Repo Market.

The 5 and 10 year Government Treasury Bonds have been priced at par with the yield of 11.760% and 12.770% respectively.

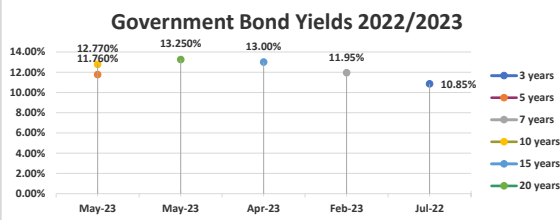
## INVESTMENT ACCOUNTS

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	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

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$164.33	↓ 5.92
Tea	Kg	\$2.49	↑ 0.39
White Maize	Kg	FRW520	↓ 20.00
Beans	Kg	FRW 1,400	↑ 50.00
Brent Crude Oil	Barrel	\$73.63	↓ 0.51
Gold	Troy Oz	\$1,930.70	↑ 7.00

## UNCONVENTIONAL WISDOM

*"Life is either a daring adventure or nothing at all."*

*Helen Keller*

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