

# COGEBANQUE MARKET REPORT



Friday 14-07-2023

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	1,164.4104	1,210.2202
EUR/FRW	1,276.0912	1,414.6214
GBP/FRW	1,494.8954	1,579.1843
UGX/FRW	0.1884	0.9882
KES/FRW	5.9676	10.6038
TZS/FRW	0.1202	1.0760
BIF/FRW	0.1208	0.9055

## FOREIGN EXCHANGE RATE

There was a FRW0.28 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there were downward trends of FRW13.06 against EUR and FRW5.69 against GBP.

BNR intervened with USD sales to Commercial Banks and Forex Bureaus to deliver cash stock and support the supply.

## TREASURY BILL YIELDS

	Yield		Yield
28 days	8.96%	3 years	10.850%
91 days	9.14%	5 years	11.760%
182 days	10.60%	7 years	11.950%
364 days	10.80%	10 years	12.770%
		15 years	13.000%
		20 years	13.250%

## GOVERNMENT BOND YIELDS

## MONEY MARKET

There was no intervention on Repo Market.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW53.5bn, up nearly 26.15% on the previous of FRW39.5bn.

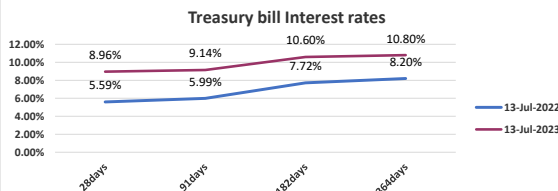
## INVESTMENT ACCOUNTS

Savings accounts / FRW	Rate	Education savings / FRW	Rate
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)	Year	Value
	2022	13,716
	2021	10,930

ECONOMIC CALENDAR	Event
July 19th 2023	EUR-Consumer Price Index (CPI) released
July 20th 2023	GOR Treasury Bills Auction
July 17th to 19th 2023	3 & 20 Year GOR T-Bond Reopening
July 27th 2023	US-Goods Trade Balance released
August 11th 2023	UK-Gross Domestic Product (GDP) released

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$158.33	↑ 1.33
Tea	Kg	\$2.49	↑ 0.39
White Maize	Kg	FRW520	↓ 20.00
Beans	Kg	FRW1,400	↑ 50.00
Brent Crude Oil	Barrel	\$80.36	↑ 0.25
Gold	Troy Oz	\$1,962.75	↑ 1.05

## UNCONVENTIONAL WISDOM

"Little by little, one travels far."

J.R.R. Tolkien

MUNYANKINDI Christophe Treasury Dealer (+250) 788 460 975 C\_Munyankindi@cogebanque.com

MUTAMULIZA Francine Head of Treasury (+250) 788 300 296 F\_Mutamuliza@cogebanque.com

Head Office  
Tel: (+250)252597500  
SWIFT/BIC: CGBK RW RW

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