

# COGEBANQUE MARKET REPORT



Monday 17-07-2023

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	1,164.4104	1,210.2202
EUR/FRW	1,285.2905	1,424.8194
GBP/FRW	1,507.2559	1,592.2417
UGX/FRW	0.1885	0.9886
KES/FRW	5.9615	10.5958
TZS/FRW	0.1200	1.0738
BIF/FRW	0.1208	0.9058

## FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.28 against USD.

Correspondingly, there were declines of FRW13.06 against EUR and FRW5.69 against GBP.

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

## TREASURY BILL YIELDS

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.

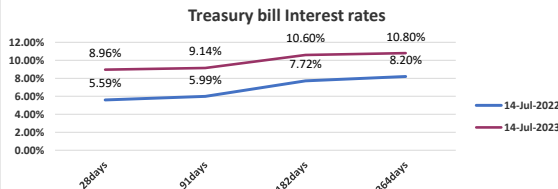
## INVESTMENT ACCOUNTS

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	June-23	13.70%
	May-23	14.10%

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

ECONOMIC CALENDAR	
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	\$160.70	↑ 3.10
Tea	Kg	\$2.49	↑ 0.39
White Maize	Kg	FRW520	↓ 20.00
Beans	Kg	FRW1,400	↑ 50.00
Brent Crude Oil	Barrel	\$80.08	↓ 1.28
Gold	Troy Oz	\$1,962.50	↓ 1.30

## UNCONVENTIONAL WISDOM

"It always seems impossible until it's done."

Nelson Mandela

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**Disclaimer:** This information is prepared for indicative purposes only. Cogebanque accepts no responsibility for any liabilities resulting from the reliance upon any of the information provided in this Market Report.

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