

COGEBANQUE MARKET REPORT



Wednesday 19-07-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,165.5404	1,211.3502
EUR/FRW	1,292.0340	1,432.2949
GBP/FRW	1,508.0630	1,593.0943
UGX/FRW	0.1887	0.9900
KES/FRW	5.9659	10.6037
TZS/FRW	0.1210	1.0832
BIF/FRW	0.1210	0.9072

FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW1.13, compared to the previous day.

Correspondingly, there were declines of FRW4.96 against EUR and FRW2.07 against GBP.

The high demand and short supply will continue to be the primary drivers for the USD:FRW currency pair movement.

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

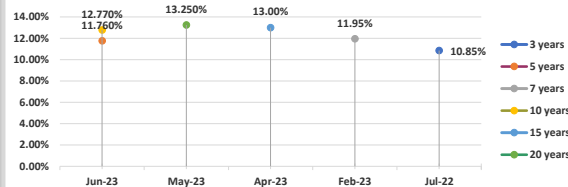
Savings accounts / FRW		Education savings / FRW	
From 50,001 to 1M	3.00%		3.25%
From 1,000,001 to 10M	4.00%		4.25%
> 10,000,000	5.00%		5.25%
Project & Housing savings account / FRW			6.25% to 10%

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

Government Bond Yields 2022/2023



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 17th to 19th 2023	3 & 20 Year GOR T-Bond Reopening	
July 20th 2023	GOR Treasury Bills Auction	
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	\$156.00	↑ 0.20
Tea	Kg	\$2.49	↑ 0.39
White Maize	Kg	FRW520	↓ 20.00
Beans	Kg	FRW1,400	↑ 50.00
Brent Crude Oil	Barrel	\$79.67	↑ 1.17
Gold	Troy Oz	\$1,982.65	↑ 26.25

UNCONVENTIONAL WISDOM

"A winner is just a loser who tried one more time."

George M. Moore Jr.

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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.