

COGEBANQUE MARKET REPORT



Friday 21-07-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,166.0017	1,211.8115
EUR/FRW	1,286.3154	1,425.9555
GBP/FRW	1,490.8099	1,574.8684
UGX/FRW	0.1889	0.9909
KES/FRW	5.9609	10.5949
TZS/FRW	0.1205	1.0789
BIF/FRW	0.1211	0.9079

TREASURY BILL YIELDS

28 days	8.96%	3 years	10.850%
91 days	9.27%	5 years	11.760%
182 days	10.65%	7 years	11.950%
364 days	10.80%	10 years	12.770%
		15 years	13.000%
		20 years	13.250%

GOVERNMENT BOND YIELDS

28 days	8.96%	3 years	10.850%
91 days	9.27%	5 years	11.760%
182 days	10.65%	7 years	11.950%
364 days	10.80%	10 years	12.770%
		15 years	13.000%
		20 years	13.250%

INVESTMENT ACCOUNTS

Savings accounts / FRW	Education savings / FRW
From 50,001 to 1M	3.00%
From 1,000,001 to 10M	4.00%
> 10,000,000	5.00%
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	June-23	13.70%
	May-23	14.10%

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

ECONOMIC CALENDAR	Event
July 27th 2023	GOR Treasury Bills Auction
July 27th 2023	US-Goods Trade Balance released
August 11th 2023	UK-Gross Domestic Product (GDP) released
August 18th 2023	EUR-Consumer Price Index (CPI) released

FOREIGN EXCHANGE RATE

There was a FRW0.55 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Contrastingly, against EUR and GBP, the FRW appreciated by FRW2.90 and FRW12.01 respectively.

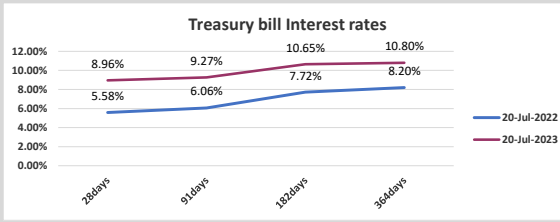
BNR intervened with USD sales to Commercial Banks and Forex Bureaus to deliver cash stock and support the supply.

MONEY MARKET

The Reverse Repo rate was 7.00% and the total funds traded were FRW10.0bn against the previous of FRW15.0bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW15.6bn, down nearly 70.83% on the previous of FRW53.5bn.

MARKET TRENDS



GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$158.38	↑ 2.88
Tea	Kg	\$2.49	↓ 0.39
White Maize	Kg	FRW520	↓ 20.00
Beans	Kg	FRW 1,400	↑ 50.00
Brent Crude Oil	Barrel	\$79.61	↑ 0.15
Gold	Troy Oz	\$1,971.25	↓ 9.55

UNCONVENTIONAL WISDOM

"Perfection is not attainable, but if we chase perfection we can catch excellence."

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.