

COGEBANQUE MARKET REPORT



Tuesday 25-07-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,166.0017	1,211.8115
EUR/FRW	1,279.3191	1,418.1997
GBP/FRW	1,483.5812	1,567.2321
UGX/FRW	0.1905	0.9994
KES/FRW	5.9642	10.6008
TZS/FRW	0.1207	1.0803
BIF/FRW	0.1213	0.9091

FOREIGN EXCHANGE RATE

The Greenback gained marginally against the local unit on Monday by FRW0.66, compared to Friday's trading rate.

Correspondingly, there were declines of FRW0.26 against EUR and FRW0.38 against GBP.

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

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%

GOVERNMENT BOND YIELDS

15 years	13.000%
20 years	13.250%

MONEY MARKET

There was no intervention on Repo Market.

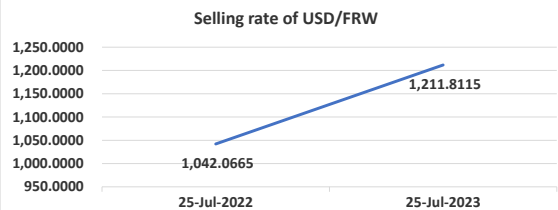
INVESTMENT ACCOUNTS

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)	
2022	13,716
2021	10,930

ECONOMIC CALENDAR	
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

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$162.85	↑ 1.00
Tea	Kg	\$2.49	↓ 0.39
White Maize	Kg	FRW520	↓ 20.00
Beans	Kg	FRW 1,400	↑ 50.00
Brent Crude Oil	Barrel	\$82.50	↑ 1.62
Gold	Troy Oz	\$1,962.15	↓ 4.45

UNCONVENTIONAL WISDOM

"Sometimes it's the journey that teaches you a lot about your destination."

Drake

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