

# COGEBANQUE MARKET REPORT



Thursday 03-08-2023

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	1,169.3126	1,215.1224
EUR/FRW	1,268.0576	1,405.7156
GBP/FRW	1,480.1110	1,563.5662
UGX/FRW	0.1920	1.0072
KES/FRW	5.9530	10.5809
TZS/FRW	0.1207	1.0807
BIF/FRW	0.1216	0.9115

## FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.65 against USD compared to Tuesday's trading session.

However, against EUR and GBP, the FRW strengthened by FRW1.76 and FRW6.95 respectively.

We don't anticipate any short term change in the current FRW:USD trajectory, and downward pressure is expected to continue.

## 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

The Repo rate was 7.00% and the total funds traded were FRW40.0bn against the previous of FRW30.0bn.

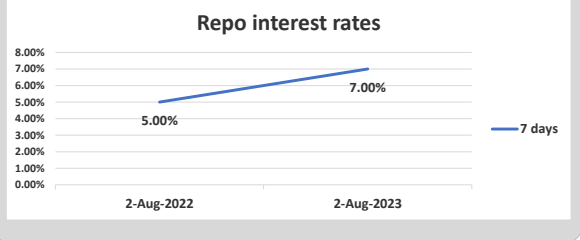
## INVESTMENT ACCOUNTS

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	
August 03rd 2023	GOR Treasury Bills Auction
August 08th 2023	US-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	\$163.75	↓ 0.80
Tea	Kg	\$2.49	↓ 0.39
White Maize	Kg	FRW520	↑ 20.00
Beans	Kg	FRW 1,400	↑ 50.00
Brent Crude Oil	Barrel	\$85.39	↑ 0.48
Gold	Troy Oz	\$1,982.05	↑ 3.25

## UNCONVENTIONAL WISDOM

*"Every remarkable achievement begins with a single, courageous step, while a lack of action prevents it from becoming a reality."*

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