

COGEBANQUE MARKET REPORT



Thursday 10-08-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,172.1920	1,218.0018
EUR/FRW	1,267.9696	1,405.6182
GBP/FRW	1,480.2393	1,563.7018
UGX/FRW	0.1932	1.0133
KES/FRW	5.9403	10.5582
TZS/FRW	0.1200	1.0741
BIF/FRW	0.1219	0.9138

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.62 against USD compared to Tuesday's trading session.

However, against EUR and GBP, the FRW enriched by FRW3.69 and FRW0.86 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	8.91%	3 years	10.850%
91 days	9.28%	5 years	11.760%
182 days	10.64%	7 years	11.950%
364 days	10.81%	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

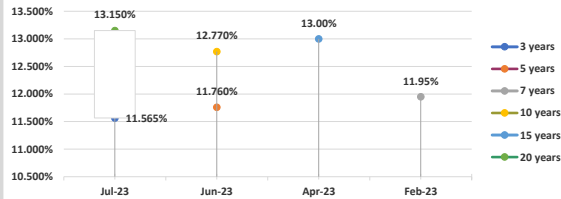
Savings accounts / FRW		Education savings / FRW	
From 50,001 to 1M	3.00%	3.25%	
From 1,000,001 to 10M	4.00%	4.25%	
> 10,000,000	5.00%	5.25%	
Project & Housing savings account / FRW		6.25% to 10%	

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 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	Event
August 10th 2023	GOR Treasury Bills Auction
August 11th 2023	UK-Gross Domestic Product (GDP) released
August 14th to 17th 2023	15 Year GOR Treasury Bond
August 18th 2023	EUR-Consumer Price Index (CPI) released
August 30th 2023	US-Trade Balance released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$160.20	↓ 1.15
Tea	Kg	\$2.49	↑ 0.39
White Maize	Kg	FRW520	↓ 20.00
Beans	Kg	FRW1,400	↑ 50.00
Brent Crude Oil	Barrel	\$87.53	↑ 1.36
Gold	Troy Oz	\$1,949.25	↓ 10.65

UNCONVENTIONAL WISDOM

"In order to be irreplaceable one must always be different."

Coco Chanel

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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.