

COGEBANQUE MARKET REPORT



Friday 11-08-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,172.7722	1,218.5820
EUR/FRW	1,271.2553	1,409.2605
GBP/FRW	1,478.6996	1,562.0753
UGX/FRW	0.1912	1.0028
KES/FRW	5.9373	10.5528
TZS/FRW	0.1189	1.0639
BIF/FRW	0.1219	0.9142

TREASURY BILL YIELDS

28 days	8.91%	3 years	10.850%
91 days	9.28%	5 years	11.760%
182 days	10.65%	7 years	11.950%
364 days	10.76%	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%	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%

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

FOREIGN EXCHANGE RATE

There was a FRW0.58 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there was a decrease of FRW3.36 against EUR. Unlike, against the Pound, the FRW increased by FRW1.57.

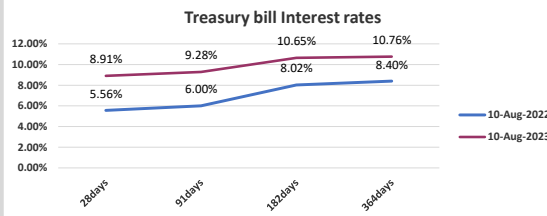
BNR intervened with USD sales to Commercial Banks and Forex Bureaus to deliver cash stock and support the supply.

MONEY MARKET

The Reverse Repo rate was 7.00% and the total funds traded were FRW25.0bn against the previous of FRW30.0bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW39.1bn, up nearly 6.14% on the previous of FRW36.7bn.

MARKET TRENDS



GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$159.63	↓ 1.12
Tea	Kg	\$2.49	↑ 0.39
White Maize	Kg	FRW520	↓ 20.00
Beans	Kg	FRW1,400	↑ 50.00
Brent Crude Oil	Barrel	\$86.75	↓ 0.80
Gold	Troy Oz	\$1,952.65	↑ 2.05

UNCONVENTIONAL WISDOM

"If your dreams do not scare you, they are too small."

Ellen Johnson Sirleaf

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

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.