

COGEBANQUE MARKET REPORT



Monday 14-08-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,172.7722	1,218.5820
EUR/FRW	1,272.3273	1,410.4489
GBP/FRW	1,473.8359	1,556.9373
UGX/FRW	0.1871	0.9813
KES/FRW	5.9361	10.5508
TZS/FRW	0.1186	1.0618
BIF/FRW	0.1220	0.9147

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.62 against USD.

Likewise, there was a decrease of FRW1.10 against EUR. Unlike, against the Pound, the FRW increased by FRW4.95.

Continued pressure is expected on the USD:FRW as FX demand remains the dominant driver.

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%

GOVERNMENT BOND YIELDS

MONEY MARKET

There was no intervention on Repo Market.

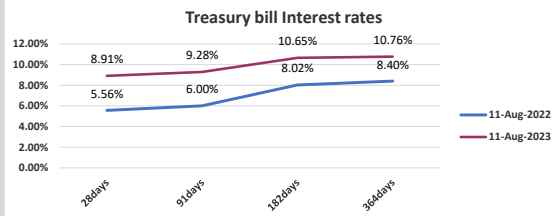
INVESTMENT ACCOUNTS

Savings accounts / FRW		Education savings / FRW	
From 50,001 to 1M	3.00%	3.25%	3.25%
From 1,000,001 to 10M	4.00%	4.25%	4.25%
> 10,000,000	5.00%	5.25%	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	July-23	11.90%
	June-23	13.70%

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

ECONOMIC CALENDAR	Event
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
September 06th 2023	US-Trade Balance released
September 13th 2023	UK-Gross Domestic Product (GDP) released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$157.50	↓ 2.40
Tea	Kg	\$2.49	↑ 0.39
White Maize	Kg	FRW520	↓ 20.00
Beans	Kg	FRW1,400	↑ 50.00
Brent Crude Oil	Barrel	\$86.92	↑ 0.52
Gold	Troy Oz	\$1,946.25	↓ 2.55

UNCONVENTIONAL WISDOM

"The only impossible journey is the one you never begin."

Anthony Robbins

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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.