

# COGEBANQUE MARKET REPORT



Thursday 17-08-2023

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	1,172.7722	1,218.5820
EUR/FRW	1,265.2218	1,402.5720
GBP/FRW	1,478.4771	1,561.8402
UGX/FRW	0.1881	0.9865
KES/FRW	5.9324	10.5442
TZS/FRW	0.1188	1.0635
BIF/FRW	0.1222	0.9161

## FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW1.06 against USD compared to Monday's trading session.

Likewise, there was a decrease of FRW1.45 against EUR. Unlike, against the Pound, the FRW increased by FRW3.94.

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	10.65%	7 years	11.950%
364 days	10.76%	10 years	12.770%

15 years	13.000%
20 years	13.250%

## MONEY MARKET

There was no intervention on Repo Market.

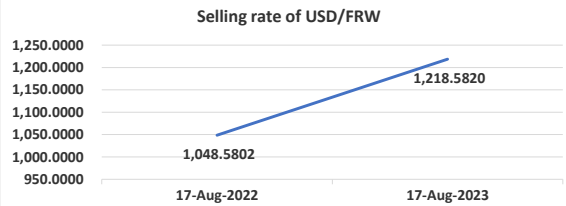
## INVESTMENT ACCOUNTS

Savings accounts / FRW	Education savings / FRW
From 50,001 to 1M	3.00%
From 1,000,001 to 10M	4.00%
> 10,000,000	5.00%
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	\$148.77	↓ 0.48
Tea	Kg	\$2.49	↑ 0.39
White Maize	Kg	FRW520	↓ 20.00
Beans	Kg	FRW1,400	↑ 50.00
Brent Crude Oil	Barrel	\$84.33	↓ 0.56
Gold	Troy Oz	\$1,930.80	↓ 4.40

## UNCONVENTIONAL WISDOM

"The real mistake is to stop trying."

B.F. Skinner

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