

COGEBANQUE MARKET REPORT



Friday 25-08-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,176.5239	1,222.3337
EUR/FRW	1,265.4050	1,402.7751
GBP/FRW	1,486.4353	1,570.2471
UGX/FRW	0.1888	0.9903
KES/FRW	5.9209	10.5238
TZS/FRW	0.1199	1.0730
BIF/FRW	0.1225	0.9184

FOREIGN EXCHANGE RATE

There was a FRW0.46 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there was a decrease of FRW2.28 against EUR. Unlike, against the Pound, the FRW increased by FRW1.14.

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

TREASURY BILL YIELDS

28 days	8.87%	3 years	10.850%
91 days	9.28%	5 years	11.760%
182 days	10.68%	7 years	11.950%
364 days	10.73%	10 years	12.770%

GOVERNMENT BOND YIELDS

15 years	13.000%
20 years	13.250%

MONEY MARKET

The Reverse Repo rate was 7.50% and the total funds traded were FRW30.0bn against the previous of FRW20.0bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW23.7bn, up nearly 44.42% on the previous of FRW13.5bn.

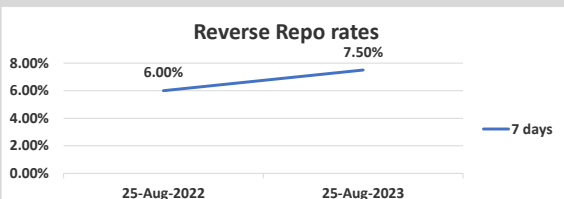
INVESTMENT ACCOUNTS

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	July-23	11.90%
	June-23	13.70%

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

ECONOMIC CALENDAR	
August 31st 2023	GOR Treasury Bills Auction
September 06th 2023	US-Trade Balance released
September 13th 2023	UK-Gross Domestic Product (GDP) released
September 19th 2023	EUR-Consumer Price Index (CPI) released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$153.25	↓ 0.65
Tea	Kg	\$2.49	↑ 0.39
White Maize	Kg	FRW520	↓ 20.00
Beans	Kg	FRW 1,400	↑ 50.00
Brent Crude Oil	Barrel	\$83.08	↓ 0.13
Gold	Troy Oz	\$1,948.55	↑ 0.45

UNCONVENTIONAL WISDOM

"The game has its ups and downs, but you can never lose focus of your individual goals and you can't let yourself be beat because of lack of effort."

Michael Jordan

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