

# COGEBANQUE MARKET REPORT



Friday 28-07-2023

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	1,166.5419	1,212.3517
EUR/FRW	1,277.1747	1,415.8225
GBP/FRW	1,496.1118	1,580.4692
UGX/FRW	0.1916	1.0048
KES/FRW	5.9577	10.5891
TZS/FRW	0.1205	1.0782
BIF/FRW	0.1213	0.9094

## FOREIGN EXCHANGE RATE

There was a FRW0.75 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there were downward trends of FRW4.48 against EUR and FRW6.09 against GBP.

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

## TREASURY BILL YIELDS      GOVERNMENT BOND YIELDS

28 days	8.96%	3 years	10.850%
91 days	9.27%	5 years	11.760%
182 days	10.65%	7 years	11.950%
364 days	10.80%	10 years	12.770%
		15 years	13.000%
		20 years	13.250%

## MONEY MARKET

There was no intervention on Repo Market.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW28.6bn, up nearly 45.43% on the previous of FRW15.6bn.

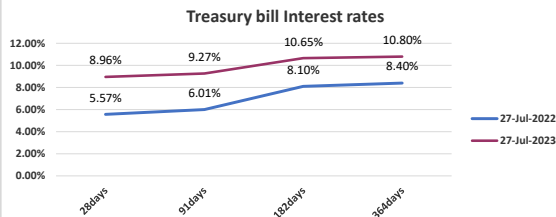
## INVESTMENT ACCOUNTS

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	June-23	13.70%
	May-23	14.10%

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

ECONOMIC CALENDAR	
August 02nd 2023	GOR Treasury Bills Auction
August 08th 2023	US-Trade Balance released
August 11th 2023	UK-Gross Domestic Product (GDP) released
August 18th 2023	EUR-Consumer Price Index (CPI) released

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$161.35	↓ 1.80
Tea	Kg	\$2.49	↑ 0.39
White Maize	Kg	FRW520	↓ 20.00
Beans	Kg	FRW 1,400	↑ 50.00
Brent Crude Oil	Barrel	\$84.01	↑ 14.50
Gold	Troy Oz	\$1,942.15	↓ 27.95

## UNCONVENTIONAL WISDOM

*"Strength and growth come only through continuous effort and struggle."*

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