

COGEBANQUE MARKET REPORT



Monday 31-07-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,166.5419	1,212.3517
EUR/FRW	1,265.1773	1,402.5227
GBP/FRW	1,479.7157	1,563.1486
UGX/FRW	0.1930	1.0125
KES/FRW	5.9561	10.5863
TZS/FRW	0.1205	1.0787
BIF/FRW	0.1214	0.9098

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.52 against USD.

Unlike, against EUR and GBP, the FRW appreciated by FRW12.26 and FRW16.69 respectively.

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

TREASURY BILL 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%

GOVERNMENT BOND YIELDS

15 years	13.000%
20 years	13.250%

MONEY MARKET

The Reverse Repo rate was 7.00% and the total funds traded were FRW30.0bn against the previous of FRW10.0bn.

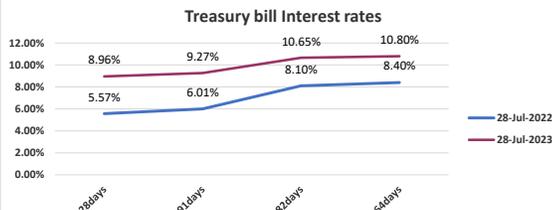
INVESTMENT ACCOUNTS

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	\$158.35	↓ 3.10
Tea	Kg	\$2.49	↑ 0.39
White Maize	Kg	FRW520	↓ 20.00
Beans	Kg	FRW 1,400	↑ 50.00
Brent Crude Oil	Barrel	\$83.89	↑ 0.10
Gold	Troy Oz	\$1,960.60	↓ 14.90

UNCONVENTIONAL WISDOM

"What you get by achieving your goals is not as important as what you become by achieving your goals."

MUNYANKINDI Christophe Treasury Dealer (+250) 788 460 975 C_Munyankindi@cogebank.com

MUTAMULIZA Francine Head of Treasury (+250) 788 300 296 F_Mutamuliza@cogebank.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.