

# COGEBANQUE MARKET REPORT



Friday 03-02-2023

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	1,086.7125	1,107.0119
EUR/FRW	1,170.2055	1,297.2409
GBP/FRW	1,320.3749	1,394.8235
UGX/FRW	0.1740	0.9128
KES/FRW	6.2750	11.1532
TZS/FRW	0.1166	1.0439
BIF/FRW	0.1527	1.1446

## FOREIGN EXCHANGE RATE

There was a FRW1.10 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there were downward trends of FRW20.50 against EUR and FRW7.16 against GBP.

We anticipate a continued downward trend in USD:FRW rates due to the supply:demand ratio being heavier on the demand side.

## TREASURY BILL YIELDS

TREASURY BILL YIELDS	GOVERNMENT BOND YIELDS
28 days	7.17%
91 days	7.50%
182 days	8.33%
364 days	8.93%
	3 years
	5 years
	7 years
	10 years
	15 years
	20 years

## MONEY MARKET

The Reverse Repo rate was 6.50% 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 FRW24.1bn, down nearly 12.84% on the previous of FRW27.65bn.

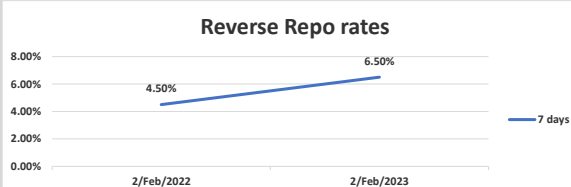
## INVESTMENT ACCOUNTS

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	December/22	21.60%
	November/22	21.70%

GDP (In billion FRW)	Rate
2021	10,944
2020	9,607

ECONOMIC CALENDAR	Event
February 09th 2023	GOR Treasury Bills Auction
February 10th 2023	UK-Gross Domestic Product (GDP) released
Feb 15th to 17th 2023	7 Year GOR T-Bond Reopen
February 23rd 2023	EUR-Consumer Price Index (CPI) released
February 28th 2023	US-Goods Trade Balance released

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$178.38	↑ 2.48
Tea	Kg	\$2.49	↓ 0.10
White Maize	Kg	FRW420	↓ 20.00
Beans	Kg	FRW980	↑ 10.00
Brent Crude Oil	Barrel	\$82.12	↓ 0.72
Gold	Troy Oz	\$1,928.10	↓ 14.70

## UNCONVENTIONAL WISDOM

"Leave no stone unturned."

Euripides

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