

COGEBANQUE MARKET REPORT



Friday 03-03-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,091.7006	1,112.0000
EUR/FRW	1,137.9325	1,261.4645
GBP/FRW	1,286.9404	1,359.5038
UGX/FRW	0.1732	0.9087
KES/FRW	6.1874	10.9974
TZS/FRW	0.1171	1.0484
BIF/FRW	0.1542	1.1558

FOREIGN EXCHANGE RATE

There was a FRW1.02 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there was a decrease of FRW6.86 against EUR. Unlike, against the Pound, the FRW increased by FRW3.47.

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 GOVERNMENT BOND YIELDS

Treasury Bill	Yield	Government Bond	Yield
28 days	7.79%	3 years	10.850%
91 days	7.81%	5 years	11.000%
182 days	8.39%	7 years	11.950%
364 days	9.36%	10 years	12.148%
		15 years	12.749%
		20 years	13.150%

MONEY MARKET

The Reverse Repo rate was 6.50% and the total funds traded were FRW10.0bn against the previous of FRW45.0bn.

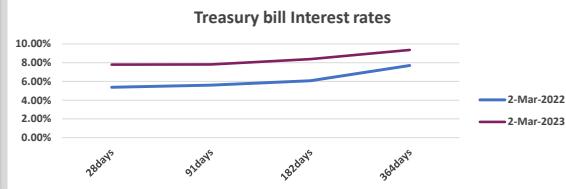
The total funds traded on Thursday's weekly Treasury Bill Auction were FRW15.6bn, up nearly 5.65% on the previous of FRW14.7bn.

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%

MARKET TRENDS



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%

ECONOMIC INDICATORS	Rate	
INFLATION	January-23	20.70%
	December-22	21.60%

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

ECONOMIC CALENDAR	
March 09th 2023	GOR Treasury Bills Auction
March 16th 2023	EUR-ECB Interest Rate Decision released
March 17th 2023	EUR-Consumer Price Index (CPI) released
March 10th 2023	UK-Gross Domestic Product (GDP) released
March 20th to 22nd 2023	10 Year GOR T-Bond Reopen
March 28th 2023	US-Goods Trade Balance released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$182.60	↓ 0.95
Tea	Kg	\$2.49	↓ 0.10
White Maize	Kg	FRW390	↓ 15.00
Beans	Kg	FRW950	↓ 10.00
Brent Crude Oil	Barrel	\$84.42	↑ 0.11
Gold	Troy Oz	\$1,842.05	↓ 3.35

UNCONVENTIONAL WISDOM

"As long as you're dreaming something, dream big, and have a great goal, even if you fail, you may be ended up doing great things."

Les Brown

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