

COGEBANQUE MARKET REPORT



Wednesday 04-01-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,070.0199	1,090.7679
EUR/FRW	1,118.2640	1,239.6608
GBP/FRW	1,267.6634	1,339.1399
UGX/FRW	0.1705	0.8942
KES/FRW	6.2456	11.1010
TZS/FRW	0.1152	1.0315
BIF/FRW	0.1509	1.1309

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.63 against USD.

Correspondingly, there were declines of FRW5.48 against EUR and FRW2.25 against GBP.

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

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

Treasury Bill Yields	Government Bond Yields
28 days 6.89%	3 years 10.850%
91 days 7.30%	5 years 11.000%
182 days 8.20%	7 years 11.750%
364 days 8.70%	10 years 12.148%
	15 years 12.749%
	20 years 13.000%

MONEY MARKET

There was no intervention on Repo Market.

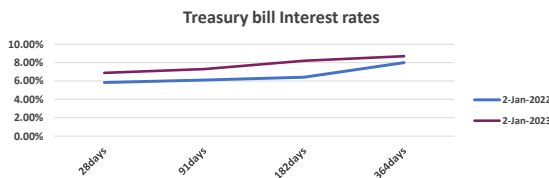
INVESTMENT ACCOUNTS

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	November-22 21.70%
	October-22 20.10%

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

ECONOMIC CALENDAR	Event
January 05th 2023	GOR Treasury Bills Auction
January 05th 2023	US-Goods Trade Balance released
January 06th 2023	EUR-Consumer Price Index (CPI) released
January 13th 2023	UK-Gross Domestic Product (GDP) released
Jan 16th to 18th 2023	New 20 Year GOR T-Bond

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$167.18	↓ 2.87
Tea	Kg	\$2.49	↑ 0.03
White Maize	Kg	FRW580	↓ 10.00
Beans	Kg	FRW760	↓ 10.00
Brent Crude Oil	Barrel	\$86.00	↑ 2.54
Gold	Troy Oz	\$1,830.10	↑ 4.10

UNCONVENTIONAL WISDOM

"The new year stands before us, like a chapter in a book, waiting to be written."

Melody Beattie

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

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

Head Office
Tel: (+250)252597500
SWIFT/BIC: CGBK RW RW

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