

# COGEBANQUE MARKET REPORT



Friday 06-01-2023

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	1,071.4861	1,092.2341
EUR/FRW	1,112.9213	1,233.7380
GBP/FRW	1,267.6091	1,339.0825
UGX/FRW	0.1701	0.8921
KES/FRW	6.2488	11.1066
TZS/FRW	0.1154	1.0329
BIF/FRW	0.1511	1.1324

## FOREIGN EXCHANGE RATE

There was a FRW0.48 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there were downward trends of FRW4.64 against EUR and FRW6.10 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	6.92%	3 years	10.850%
91 days	7.40%	5 years	11.000%
182 days	8.30%	7 years	11.750%
364 days	8.70%	10 years	12.148%
		15 years	12.749%
		20 years	13.000%

## MONEY MARKET

The Reverse Repo rate was 6.50% and the total funds traded were FRW18.0bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW17.5bn, down nearly 18.94% on the previous of FRW21.6bn.

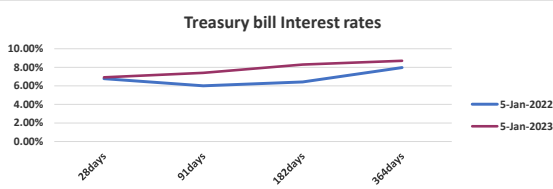
## INVESTMENT ACCOUNTS

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	November-22	21.70%
	October-22	20.10%

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

ECONOMIC CALENDAR	Event
January 06th 2023	EUR-Consumer Price Index (CPI) released
January 12th 2023	GOR Treasury Bills Auction
January 13th 2023	UK-Gross Domestic Product (GDP) released
Jan 16th to 18th 2023	New 20 Year GOR T-Bond
January 26th 2023	US-Goods Trade Balance released

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$159.95	↓ 1.35
Tea	Kg	\$2.49	↑ 0.03
White Maize	Kg	FRW580	↓ 10.00
Beans	Kg	FRW760	↓ 10.00
Brent Crude Oil	Barrel	\$78.71	↑ 0.87
Gold	Troy Oz	\$1,838.40	↑ 20.60

## UNCONVENTIONAL WISDOM

"No matter how hard the past is, you can always begin again."

Jack Kornfield

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