

COGEBANQUE MARKET REPORT



Monday 06-02-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,087.6426	1,107.9420
EUR/FRW	1,157.6579	1,283.3312
GBP/FRW	1,302.4171	1,375.8532
UGX/FRW	0.1742	0.9136
KES/FRW	6.2773	11.1572
TZS/FRW	0.1170	1.0472
BIF/FRW	0.1528	1.1456

FOREIGN EXCHANGE RATE

RW slipped further on Friday, by FRW0.93 against USD.

Correspondingly, there were declines of FRW12.82 against EUR and FRW18.28 against GBP.

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

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 FRW10.0bn against the previous of FRW30.0bn.

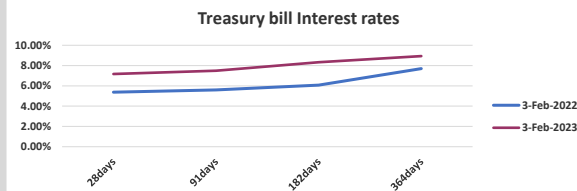
INVESTMENT ACCOUNTS

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	\$173.63	↓ 4.27
Tea	Kg	\$2.49	↓ 0.10
White Maize	Kg	FRW390	↓ 15.00
Beans	Kg	FRW950	↓ 10.00
Brent Crude Oil	Barrel	\$79.78	↓ 2.39
Gold	Troy Oz	\$1,878.65	↓ 52.15

UNCONVENTIONAL WISDOM

"The bad news is time flies. The good news is you're the pilot."

Michael Altshuler

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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.