

COGEBANQUE MARKET REPORT



Tuesday 07-02-2023

INDICATIVE FOREIGN EXCHANGE RATES*

| | Buying | Selling |
|---------|------------|------------|
| USD/FRW | 1,087.6426 | 1,107.9420 |
| EUR/FRW | 1,147.2476 | 1,271.7908 |
| GBP/FRW | 1,285.8082 | 1,358.3078 |
| UGX/FRW | 0.1741 | 0.9134 |
| KES/FRW | 6.2661 | 11.1373 |
| TZS/FRW | 0.1170 | 1.0470 |
| BIF/FRW | 0.1528 | 1.1454 |

FOREIGN EXCHANGE RATE

The Greenback decreased marginally against the local unit on Monday by FRW0.25, compared to Friday's trading rate.

Contrastingly, against EUR and GBP, the FRW appreciated by FRW10.64 and FRW26.91 respectively.

The high demand and short supply will continue to be the primary drivers for the USD:FRW currency pair movement.

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

| | | | |
|----------|-------|----------|---------|
| 28 days | 7.17% | 3 years | 10.850% |
| 91 days | 7.50% | 5 years | 11.000% |
| 182 days | 8.33% | 7 years | 11.750% |
| 364 days | 8.93% | 10 years | 12.148% |
| | | 15 years | 12.749% |
| | | 20 years | 13.000% |

MONEY MARKET

There was no intervention on Repo Market.

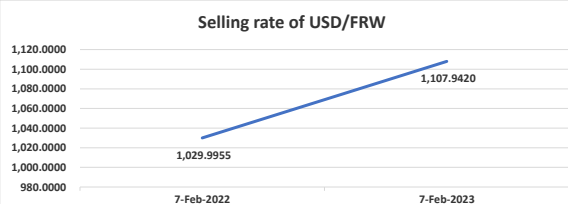
INVESTMENT ACCOUNTS

| 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 | 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 | \$176.25 | ↑ 3.45 |
| Tea | Kg | \$2.49 | ↓ 0.10 |
| White Maize | Kg | FRW390 | ↓ 15.00 |
| Beans | Kg | FRW950 | ↓ 10.00 |
| Brent Crude Oil | Barrel | \$80.64 | ↑ 0.70 |
| Gold | Troy Oz | \$1,879.00 | ↑ 2.40 |

UNCONVENTIONAL WISDOM

"Life shrinks or expands in proportion to one's courage."

Anais Nin

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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.