

# COGEBANQUE MARKET REPORT



Thursday 09-02-2023

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	1,087.6426	1,107.9420
EUR/FRW	1,141.7700	1,265.7185
GBP/FRW	1,286.6722	1,359.2205
UGX/FRW	0.1747	0.9162
KES/FRW	6.2740	11.1513
TZS/FRW	0.1167	1.0446
BIF/FRW	0.1528	1.1456

## FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.01 against USD compared to Tuesday's trading session.

Similarly, there was downward trend of FRW0.57 against GBP. Contrastingly, against EUR, the FRW improved slightly by FRW0.62.

We don't anticipate any short term change in the current FRW:USD trajectory, and downward pressure is expected to continue.

## 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.

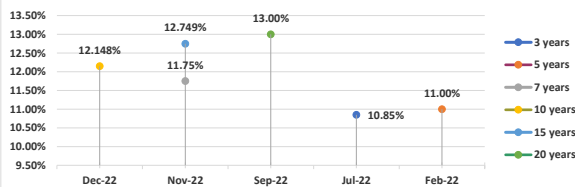
## INVESTMENT ACCOUNTS

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%

## MARKET TRENDS

### Government Bond Yields 2022



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%

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$175.25	↓ 1.80
Tea	Kg	\$2.49	↓ 0.10
White Maize	Kg	FRW390	↓ 15.00
Beans	Kg	FRW950	↓ 10.00
Brent Crude Oil	Barrel	\$84.19	↑ 0.50
Gold	Troy Oz	\$1,885.55	↑ 0.75

## UNCONVENTIONAL WISDOM

"Leave no stone unturned."

Euripides

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

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  
KIGALI - RWANDA

**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.