

COGEBANQUE MARKET REPORT



Friday 10-02-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,087.6426	1,107.9420
EUR/FRW	1,141.5143	1,265.4351
GBP/FRW	1,289.8516	1,362.5792
UGX/FRW	0.1750	0.9178
KES/FRW	6.2590	11.1246
TZS/FRW	0.1167	1.0446
BIF/FRW	0.1528	1.1456

FOREIGN EXCHANGE RATE

There was a FRW0.02 increase against USD on Thursday trading, compared to Wednesday's mid-rate.

Similarly, there was a downward trend of FRW0.26 against EUR. However, against the Pound, the FRW depreciated slightly by FRW3.24.

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 GOVERNMENT BOND YIELDS

28 days	7.17%	3 years	10.850%
91 days	7.51%	5 years	11.000%
182 days	8.32%	7 years	11.750%
364 days	8.93%	10 years	12.148%
		15 years	12.749%
		20 years	13.000%

MONEY MARKET

The Repo rate was 6.50% and the total funds traded were FRW18.0bn against the previous of FRW15.0bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW19.65bn, down nearly 18.46% on the previous of FRW24.1bn.

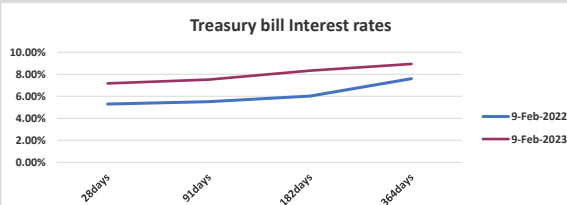
INVESTMENT ACCOUNTS

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 10th 2023	UK-Gross Domestic Product (GDP) released
February 16th 2023	GOR Treasury Bills Auction
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	\$174.40	↓ 1.20
Tea	Kg	\$2.49	↓ 0.10
White Maize	Kg	FRW390	↓ 15.00
Beans	Kg	FRW950	↓ 10.00
Brent Crude Oil	Barrel	\$85.52	↓ 0.57
Gold	Troy Oz	\$1,880.45	↓ 10.25

UNCONVENTIONAL WISDOM

"Life is like riding a bicycle. To keep your balance, you must keep moving."

Albert Einstein

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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.