

COGEBANQUE MARKET REPORT



Friday 10-03-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,093.7006	1,114.0000
EUR/FRW	1,130.5046	1,253.2302
GBP/FRW	1,274.5438	1,346.4083
UGX/FRW	0.1749	0.9176
KES/FRW	6.1342	10.9028
TZS/FRW	0.1174	1.0508
BIF/FRW	0.1537	1.1526

FOREIGN EXCHANGE RATE

There was a FRW1.02 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there were downward trends of FRW3.26 against EUR and FRW5.26 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

	28 days	91 days	182 days	364 days	3 years	5 years	7 years	10 years	15 years	20 years					
7.79%	7.82%	8.39%	9.39%	3 years	5 years	7 years	10 years	15 years	20 years	10.850%	11.000%	11.950%	12.148%	12.749%	13.150%

MONEY MARKET

There was no intervention on Repo Market.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW17.0bn, up nearly 8.05% on the previous of FRW15.6bn.

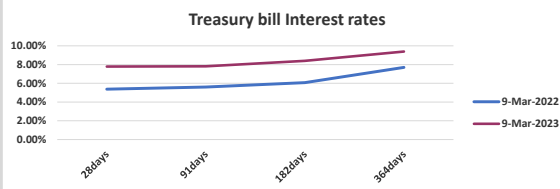
INVESTMENT ACCOUNTS

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	January-23	20.70%
	December-22	21.60%

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

ECONOMIC CALENDAR	
March 16th 2023	GOR Treasury Bills Auction
March 16th 2023	EUR-ECB Interest Rate Decision released
March 17th 2023	EUR-Consumer Price Index (CPI) released
March 10th 2023	UK-Gross Domestic Product (GDP) released
March 20th to 22nd 2023	10 Year GOR T-Bond Reopen
March 28th 2023	US-Goods Trade Balance released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$174.38	↓ 2.97
Tea	Kg	\$2.49	↓ 0.10
White Maize	Kg	FRW390	↓ 15.00
Beans	Kg	FRW950	↓ 10.00
Brent Crude Oil	Barrel	\$83.00	↑ 0.34
Gold	Troy Oz	\$1,830.55	↑ 11.95

UNCONVENTIONAL WISDOM

"Don't talk about it, Be about it."

Bob Burns

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