

# COGEBANQUE MARKET REPORT



Thursday 12-01-2023

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	1,075.7006	1,096.0000
EUR/FRW	1,128.9694	1,251.5283
GBP/FRW	1,282.7611	1,355.0889
UGX/FRW	0.1714	0.8990
KES/FRW	6.2549	11.1174
TZS/FRW	0.1158	1.0363
BIF/FRW	0.1514	1.1348

## FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW1.20 against USD compared to Tuesday's trading session.

Similarly, there were decreases of FRW1.72 against EUR and FRW0.87 against GBP.

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

TREASURY BILL YIELDS	GOVERNMENT BOND YIELDS		
28 days	6.92%	3 years	10.850%
91 days	7.40%	5 years	11.000%
182 days	8.30%	7 years	11.750%
364 days	8.70%	10 years	12.148%
		15 years	12.749%
		20 years	13.000%

## MONEY MARKET

There was no intervention on Repo Market.

## INVESTMENT ACCOUNTS

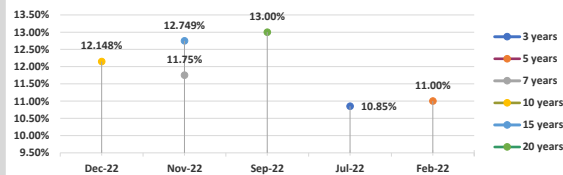
Savings accounts / FRW	Education savings / FRW	
From 50,001 to 1M	3.00%	3.25%
From 1,000,001 to 10M	4.00%	4.25%
> 10,000,000	5.00%	5.25%
Project & Housing savings account / FRW	6.25% to 10%	

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

### Government Bond Yields 2022



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
January 12th 2023	GOR Treasury Bills Auction
January 13th 2023	UK-Gross Domestic Product (GDP) released
Jan 16th to 18th 2023	New 20 Year GOR T-Bond
January 18th 2023	EUR-Consumer Price Index (CPI) released
January 26th 2023	US-Goods Trade Balance released

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$143.70	↓ 7.25
Tea	Kg	\$2.49	↓ 0.10
White Maize	Kg	FRW580	↓ 10.00
Beans	Kg	FRW760	↓ 10.00
Brent Crude Oil	Barrel	\$81.48	↑ 1.38
Gold	Troy Oz	\$1,876.85	↑ 0.35

## UNCONVENTIONAL WISDOM

"What a wonderful thought it is that some of the best days of our lives haven't even happened yet."

Anne Frank

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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.