

COGEBANQUE MARKET REPORT



Friday 13-01-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,076.5628	1,096.8622
EUR/FRW	1,133.5592	1,256.6164
GBP/FRW	1,284.7939	1,357.2362
UGX/FRW	0.1725	0.9047
KES/FRW	6.2622	11.1304
TZS/FRW	0.1159	1.0371
BIF/FRW	0.1515	1.1357

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.86 against USD compared to Tuesday's trading session.

Likewise, there were diminutions of FRW4.69 against EUR and FRW2.07 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

TREASURY BILL YIELDS	GOVERNMENT BOND YIELDS		
28 days	6.94%	3 years	10.850%
91 days	7.42%	5 years	11.000%
182 days	8.34%	7 years	11.750%
364 days	8.70%	10 years	12.148%
		15 years	12.749%
		20 years	13.000%

MONEY MARKET

The Reverse Repo rate was 6.50% and the total funds traded were FRW10.0bn against the previous of FRW40.0bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW18.0bn, up nearly 2.50% on the previous of FRW17.5bn.

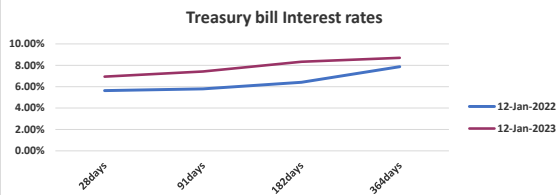
INVESTMENT ACCOUNTS

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
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 19th 2023	GOR Treasury Bills Auction
January 26th 2023	US-Goods Trade Balance released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$148.10	↑ 4.20
Tea	Kg	\$2.49	↓ 0.10
White Maize	Kg	FRW580	↓ 10.00
Beans	Kg	FRW760	↓ 10.00
Brent Crude Oil	Barrel	\$84.31	↑ 1.64
Gold	Troy Oz	\$1,895.15	↑ 16.25

UNCONVENTIONAL WISDOM

"Realize deeply that the present moment is all you ever have. Make the Now the primary focus of your life."

Eckhart Tolle

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