

# COGEBANQUE MARKET REPORT



Monday 13-02-2023

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	1,087.6426	1,107.9420
EUR/FRW	1,140.9737	1,264.8358
GBP/FRW	1,291.8272	1,364.6661
UGX/FRW	0.1751	0.9184
KES/FRW	6.2552	11.1179
TZS/FRW	0.1172	1.0489
BIF/FRW	0.1529	1.1462

## FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.63 against USD.

Similarly, there was downward trend of FRW2.01 against GBP. Contrastingly, against EUR, the FRW improved slightly by FRW0.55.

Continued pressure is expected on the USD:FRW as FX demand remains the dominant driver.

## 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 FRW25.0bn against the previous of FRW18.0bn.

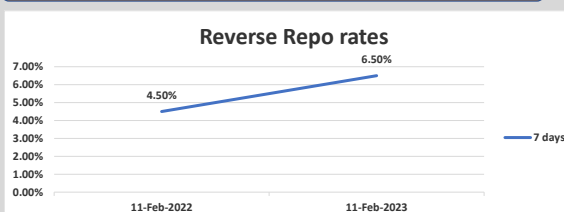
## INVESTMENT ACCOUNTS

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)	Rate
2021	10,944
2020	9,607

ECONOMIC CALENDAR	Event
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
March 10th 2023	UK-Gross Domestic Product (GDP) released

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$174.95	↑ 1.30
Tea	Kg	\$2.49	↓ 0.10
White Maize	Kg	FRW390	↓ 15.00
Beans	Kg	FRW950	↓ 10.00
Brent Crude Oil	Barrel	\$86.52	↑ 2.02
Gold	Troy Oz	\$1,876.50	↓ 2.00

## UNCONVENTIONAL WISDOM

*"Confidence is contagious. So is lack of confidence."*

Vince Lombardi

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