

COGEBANQUE MARKET REPORT



Thursday 16-03-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,095.1808	1,115.4802
EUR/FRW	1,151.6363	1,276.6559
GBP/FRW	1,307.9575	1,381.7059
UGX/FRW	0.1731	0.9078
KES/FRW	6.0893	10.8230
TZS/FRW	0.1174	1.0512
BIF/FRW	0.1538	1.1530

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.04 against USD compared to Tuesday's trading session.

There were also drops of FRW4.53 against EUR and FRW0.60 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

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

MONEY MARKET

There was no intervention on Repo Market.

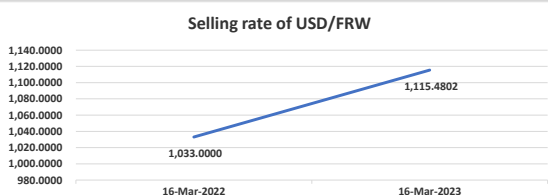
INVESTMENT ACCOUNTS

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



ECONOMIC INDICATORS	Rate	
INFLATION	February-23	20.80%
	January-23	20.70%

GDP (in billion FRW)	Rate
2021	10,944
2020	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	\$172.25	↓ 3.20
Tea	Kg	\$2.49	↓ 0.10
White Maize	Kg	FRW390	↓ 15.00
Beans	Kg	FRW950	↓ 10.00
Brent Crude Oil	Barrel	\$72.62	↑ 4.83
Gold	Troy Oz	\$1,939.55	↑ 28.65

UNCONVENTIONAL WISDOM

"Don't downgrade your dreams just to fit your reality. Upgrade your conviction to match your destiny."

Stuart W. Scott

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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.