

# COGEBANQUE MARKET REPORT



Wednesday 18-01-2023

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	1,078.2945	1,098.5939
EUR/FRW	1,141.6047	1,265.5353
GBP/FRW	1,290.0895	1,362.8305
UGX/FRW	0.1731	0.9078
KES/FRW	6.2599	11.1263
TZS/FRW	0.1159	1.0375
BIF/FRW	0.1516	1.1364

## FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.68, compared to the previous day.

However, against EUR and GBP, the FRW strengthened by FRW2.49 and FRW6.32 respectively.

BNR intervened with USD sales to Commercial Banks and Forex Bureaus to deliver cash stock and support the supply.

## TREASURY BILL 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%

## GOVERNMENT BOND YIELDS

15 years	12.749%
20 years	13.000%

## MONEY MARKET

The Reverse Repo rate was 6.50% and the total funds traded were FRW40.0bn against the previous of FRW30.0bn.

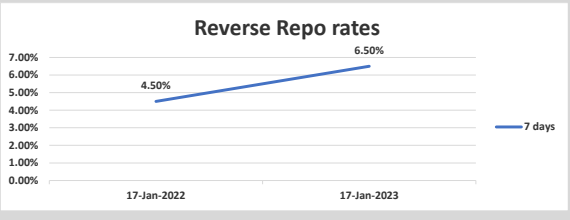
## INVESTMENT ACCOUNTS

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	December-22	21.60%
	November-22	21.70%

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

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

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$150.25	↓ 1.45
Tea	Kg	\$2.49	↓ 0.10
White Maize	Kg	FRW420	↓ 20.00
Beans	Kg	FRW980	↑ 10.00
Brent Crude Oil	Barrel	\$86.36	↑ 1.90
Gold	Troy Oz	\$1,913.10	↓ 8.60

## UNCONVENTIONAL WISDOM

"The less you try to impress, the more impressive you are."

Denis Waitley

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