

COGEBANQUE MARKET REPORT



Tuesday 21-02-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,088.7006	1,109.0000
EUR/FRW	1,139.6875	1,263.4100
GBP/FRW	1,288.3017	1,360.9419
UGX/FRW	0.1754	0.9198
KES/FRW	6.2373	11.0861
TZS/FRW	0.1169	1.0468
BIF/FRW	0.1531	1.1480

FOREIGN EXCHANGE RATE

The Greenback decreased marginally against the local unit on Monday by FRW0.29, compared to Friday's trading rate.

Unlike, there were downward trends of FRW5.36 against EUR and FRW9.67 against GBP.

The high demand and short supply will continue to be the primary drivers for the USD:FRW currency pair movement.

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

TREASURY BILL YIELDS	GOVERNMENT BOND YIELDS		
28 days	7.58%	3 years	10.850%
91 days	7.50%	5 years	11.000%
182 days	8.35%	7 years	11.950%
364 days	8.90%	10 years	12.148%
		15 years	12.749%
		20 years	13.150%

MONEY MARKET

The Reverse Repo rate was 6.50% and the total funds traded were FRW13.0bn against the previous of FRW50.0bn.

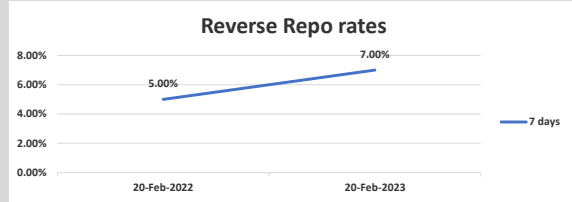
INVESTMENT ACCOUNTS

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 23rd 2023	GOR Treasury Bills Auction
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
March 20th to 22nd 2023	10 Year GOR T-Bond Reopen

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$185.93	↑ 5.68
Tea	Kg	\$2.49	↓ 0.10
White Maize	Kg	FRW390	↓ 15.00
Beans	Kg	FRW950	↓ 10.00
Brent Crude Oil	Barrel	\$84.07	↑ 1.07
Gold	Troy Oz	\$1,849.95	↓ 0.25

UNCONVENTIONAL WISDOM

"If four things are followed: having a great aim, acquiring knowledge, hard work, and perseverance, then anything can be achieved."

A. P. J. Abdul Kalam

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