

COGEBANQUE MARKET REPORT



Tuesday 21-03-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,098.1112	1,118.4106
EUR/FRW	1,146.5422	1,271.0088
GBP/FRW	1,313.2140	1,287.2588
UGX/FRW	0.1731	0.9078
KES/FRW	6.0772	10.8016
TZS/FRW	0.1177	1.0533
BIF/FRW	0.1541	1.1552

FOREIGN EXCHANGE RATE

The Greenback gained marginally against the local unit on Monday by FRW1.05, compared to Friday's trading rate.

There were also drops of FRW4.19 against EUR and FRW5.61 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

28 days	7.81%	3 years	10.850%
91 days	7.90%	5 years	11.000%
182 days	8.39%	7 years	11.950%
364 days	9.67%	10 years	12.148%
		15 years	12.749%
		20 years	13.150%

GOVERNMENT BOND YIELDS

MONEY MARKET

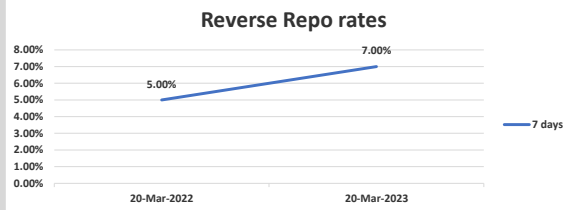
The Reverse Repo rate was 6.50% and the total funds traded were FRW30.0bn against the previous of FRW40.0bn.

INVESTMENT ACCOUNTS

Savings accounts / FRW		Education savings / FRW	
From 50,001 to 1M	3.00%	3.00%	3.25%
From 1,000,001 to 10M	4.00%	4.00%	4.25%
> 10,000,000	5.00%	5.00%	5.25%
Project & Housing savings account / FRW		6.25% to 10%	

Savings deposits / USD	0.20%
Savings deposits / EUR	0.10%

MARKET TRENDS



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%

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

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

ECONOMIC CALENDAR	
March 20th to 22nd 2023	10 Year GOR T-Bond Reopen
March 24th 2023	GOR Treasury Bills Auction
March 28th 2023	US-Goods Trade Balance released
March 31st 2023	EUR-Consumer Price Index (CPI) released
March 31st 2023	UK-Gross Domestic Product (GDP) released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$177.20	↑ 0.60
Tea	Kg	\$2.49	↓ 0.10
White Maize	Kg	FRW390	↓ 15.00
Beans	Kg	FRW950	↓ 10.00
Brent Crude Oil	Barrel	\$72.00	↓ 0.97
Gold	Troy Oz	\$1,980.30	↑ 6.80

UNCONVENTIONAL WISDOM

"Aim to do something which is bigger than your capabilities, keep upgrading yourself, make a plan, and turn that into action."

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.