

# COGEBANQUE MARKET REPORT



Friday 24-02-2023

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	1,090.7006	1,111.0000
EUR/FRW	1,134.4298	1,257.5814
GBP/FRW	1,292.5939	1,365.4761
UGX/FRW	0.1738	0.9115
KES/FRW	6.2328	11.0781
TZS/FRW	0.1172	1.0490
BIF/FRW	0.1534	1.1503

## FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.93, compared to the previous day.

However, against EUR and GBP, the FRW strengthened by FRW3.16 and FRW4.61 respectively.

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	Yield	Government Bond	Yield
28 days	7.72%	3 years	10.850%
91 days	7.81%	5 years	11.000%
182 days	8.35%	7 years	11.950%
364 days	9.33%	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 FRW10.0bn against the previous of FRW13.0bn.

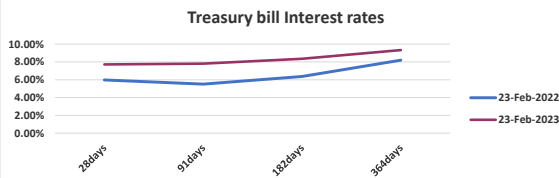
The total funds traded on Thursday's weekly Treasury Bill Auction were FRW14.7bn, up nearly 52.68% on the previous of FRW7.0bn.

## 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%

## 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	January-23	20.70%
	December-22	21.60%

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

ECONOMIC CALENDAR	
February 28th 2023	US-Goods Trade Balance released
March 02nd 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

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$189.70	↓ 3.65
Tea	Kg	\$2.49	↓ 0.10
White Maize	Kg	FRW390	↓ 15.00
Beans	Kg	FRW950	↓ 10.00
Brent Crude Oil	Barrel	\$82.01	↑ 1.41
Gold	Troy Oz	\$1,828.55	↓ 12.95

## UNCONVENTIONAL WISDOM

"A goal is a dream with a deadline."

Napoleon Hill

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