

COGEBANQUE MARKET REPORT



Monday 27-02-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,090.7006	1,111.0000
EUR/FRW	1,132.1998	1,255.1094
GBP/FRW	1,288.5213	1,361.1738
UGX/FRW	0.1747	0.9165
KES/FRW	6.2220	11.0590
TZS/FRW	0.1176	1.0526
BIF/FRW	0.1534	1.1503

FOREIGN EXCHANGE RATE

FRW increased on Friday, by FRW0.09 against USD.

Likewise, there were upward trends of FRW2.28 against EUR and FRW4.15 against GBP.

Continued pressure is expected on the USD:FRW as FX demand remains the dominant driver.

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

	Treasury Bill Yields	Government Bond Yields	
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

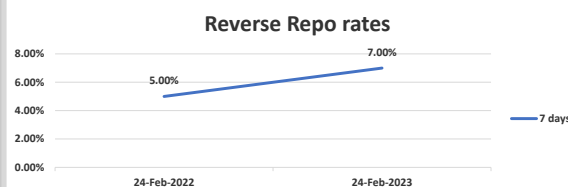
The Reverse Repo rate was 6.50% and the total funds traded were FRW45.0bn against the previous of FRW10.0bn.

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	Event
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	\$188.15	↓ 1.55
Tea	Kg	\$2.49	↓ 0.10
White Maize	Kg	FRW390	↓ 15.00
Beans	Kg	FRW950	↓ 10.00
Brent Crude Oil	Barrel	\$82.88	↑ 0.67
Gold	Troy Oz	\$1,818.05	↓ 8.75

UNCONVENTIONAL WISDOM

"A goal is a process of turning the impossible possible."
Napoleon Hill

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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.