

COGEBANQUE MARKET REPORT



Tuesday 28-02-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,090.7006	1,111.0000
EUR/FRW	1,126.9150	1,249.2509
GBP/FRW	1,280.5919	1,352.7973
UGX/FRW	0.1732	0.9087
KES/FRW	6.2265	11.0669
TZS/FRW	0.1173	1.0496
BIF/FRW	0.1534	1.1499

FOREIGN EXCHANGE RATE

The Greenback gained marginally against the local unit on Monday by FRW0.78, compared to Friday's trading rate.

Contrastingly, against EUR and GBP, the FRW appreciated by FRW5.40 and FRW8.07 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

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

There was no intervention on Repo Market.

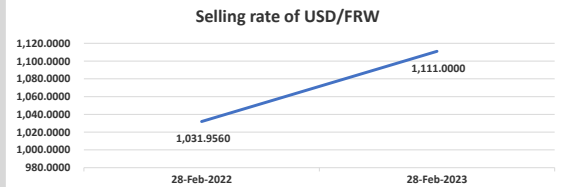
INVESTMENT ACCOUNTS

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		6.00%	6.25%	6.75%	7.25%
From 25,000,001 to 50M		6.00%	6.50%	6.75%	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	
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	\$185.25	↓ 2.45
Tea	Kg	\$2.49	↓ 0.10
White Maize	Kg	FRW390	↓ 15.00
Beans	Kg	FRW950	↓ 10.00
Brent Crude Oil	Barrel	\$81.78	↓ 1.04
Gold	Troy Oz	\$1,824.35	↑ 7.25

UNCONVENTIONAL WISDOM

"You don't have to be great to start, but you have to start to be great."

Zig Ziglar

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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.