

COGEBANQUE MARKET REPORT



Wednesday 29-03-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,103.7006	1,124.0000
EUR/FRW	1,165.1248	1,291.6086
GBP/FRW	1,331.6951	1,406.7820
UGX/FRW	0.1720	0.9024
KES/FRW	6.0246	10.7081
TZS/FRW	0.1186	1.0618
BIF/FRW	0.1546	1.1592

FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.66, compared to the previous day.

Correspondingly, there were declines of FRW5.73 against EUR and FRW9.55 against GBP.

BNR intervened with USD sales to Commercial Banks and Forex Bureaus to deliver cash stock and support the supply.

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

Treasury Bill Yields	Government Bond Yields
28 days 7.81%	3 years 10.850%
91 days 8.12%	5 years 11.000%
182 days 8.78%	7 years 11.950%
364 days 9.92%	10 years 12.150%
	15 years 12.749%
	20 years 13.150%

MONEY MARKET

There was no intervention on Repo Market.

INVESTMENT ACCOUNTS

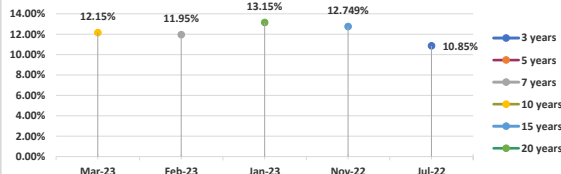
Savings accounts / FRW	Education savings / FRW
From 50,001 to 1M	3.00%
From 1,000,001 to 10M	4.00%
> 10,000,000	5.00%
Project & Housing savings account / FRW	6.25% to 10%

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

Government Bond Yields 2022/2023



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 30th 2023	GOR Treasury Bills Auction
March 31st 2023	EUR-Consumer Price Index (CPI) released
March 31st 2023	UK-Gross Domestic Product (GDP) released
April 19th to 21st 2023	15 Year GOR T-Bond Reopen
April 26th 2023	US-Goods Trade Balance released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$174.25	↓ 2.65
Tea	Kg	\$2.49	↓ 0.10
White Maize	Kg	FRW390	↓ 15.00
Beans	Kg	FRW950	↓ 10.00
Brent Crude Oil	Barrel	\$78.56	↑ 0.80
Gold	Troy Oz	\$1,987.15	↑ 15.55

UNCONVENTIONAL WISDOM

"Those who have achieved excellence are the dreamers who believed in determined efforts and hard work."

Les Brown

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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.