

COGEBANQUE MARKET REPORT



Monday 03-04-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,105.0106	1,125.3100
EUR/FRW	1,177.6971	1,305.5458
GBP/FRW	1,343.3733	1,419.1187
UGX/FRW	0.1725	0.9046
KES/FRW	6.0045	10.6723
TZS/FRW	0.1184	1.0595
BIF/FRW	0.1548	1.1608

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.39 against USD.

Likewise, there were drops of FRW7.16 against EUR and FRW9.59 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 7.86%	3 years 10.850%
91 days 8.12%	5 years 11.000%
182 days 9.07%	7 years 11.950%
364 days 9.98%	10 years 12.150%
	15 years 12.749%
	20 years 13.150%

MONEY MARKET

There was no intervention on Repo Market.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW13.0bn, down nearly 34.79% on the previous of FRW19.9bn.

INVESTMENT ACCOUNTS

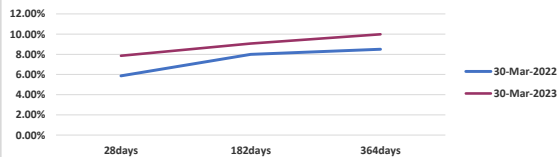
Savings accounts / FRW	Education savings / FRW
From 50,001 to 1M 3.00%	3.25%
From 1,000,001 to 10M 4.00%	4.25%
> 10,000,000 5.00%	5.25%
Project & Housing savings account / FRW	6.25% to 10%

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	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

Treasury bill Interest rates



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

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

ECONOMIC CALENDAR	
April 06th 2023	GOR Treasury Bills Auction
April 13th 2023	UK-Gross Domestic Product (GDP) released
April 19th 2023	EUR-Consumer Price Index (CPI) 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	\$170.55	↑ 0.75
Tea	Kg	\$2.49	↓ 0.10
White Maize	Kg	FRW390	↓ 15.00
Beans	Kg	FRW950	↓ 10.00
Brent Crude Oil	Barrel	\$79.94	↑ 1.34
Gold	Troy Oz	\$1,987.00	↓ 10.70

UNCONVENTIONAL WISDOM

"We reach our goals when we aim to do more than it takes."

Ralph Waldo Emerson

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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.