

COGEBANQUE MARKET REPORT



Thursday 06-04-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,107.7006	1,128.0000
EUR/FRW	1,185.4075	1,314.0932
GBP/FRW	1,355.7158	1,432.1570
UGX/FRW	0.1731	0.9081
KES/FRW	5.9915	10.6493
TZS/FRW	0.1186	1.0615
BIF/FRW	0.1551	1.1631

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.64 against USD compared to Tuesday's trading session.

There were also drops of FRW5.62 against EUR and FRW7.02 against GBP.

We don't anticipate any short term change in the current FRW:USD trajectory, and downward pressure is expected to continue.

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.

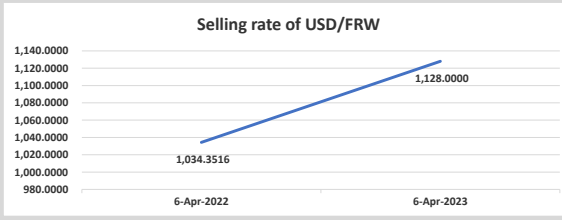
INVESTMENT ACCOUNTS

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



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

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

ECONOMIC CALENDAR	Event
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	\$180.15	↑ 5.30
Tea	Kg	\$2.49	↓ 0.10
White Maize	Kg	FRW520	↓ 20.00
Beans	Kg	FRW950	↓ 10.00
Brent Crude Oil	Barrel	\$85.07	↑ 0.13
Gold	Troy Oz	\$2,036.85	↓ 1.35

UNCONVENTIONAL WISDOM

"If you're competitor focused, you have to wait until there is a competitor doing something. Being customer- focused allows you to be more pioneering."

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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.