

# COGEBANQUE MARKET REPORT



Wednesday 12-04-2023

## INDICATIVE FOREIGN EXCHANGE RATES\*

|         | Buying     | Selling    |
|---------|------------|------------|
| USD/FRW | 1,107.7006 | 1,128.0000 |
| EUR/FRW | 1,179.3122 | 1,307.3362 |
| GBP/FRW | 1,348.5968 | 1,424.6366 |
| UGX/FRW | 0.1752     | 0.9191     |
| KES/FRW | 5.9671     | 10.6058    |
| TZS/FRW | 0.1187     | 1.0623     |
| BIF/FRW | 0.1554     | 1.1652     |

## FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.75, compared to the previous day.

Likewise, there was a decrease of FRW0.33 against EUR. Unlike, against the Pound, the FRW increased by FRW3.42.

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 | Yield  | Government Bond | Yield   |
|---------------|--------|-----------------|---------|
| 28 days       | 7.91%  | 3 years         | 10.850% |
| 91 days       | 8.20%  | 5 years         | 11.000% |
| 182 days      | 9.97%  | 7 years         | 11.950% |
| 364 days      | 10.00% | 10 years        | 12.150% |
|               |        | 15 years        | 12.749% |
|               |        | 20 years        | 13.150% |

## MONEY MARKET

The Reverse Repo rate was 6.50% and the total funds traded were FRW50.0bn against the previous of FRW35.0bn.

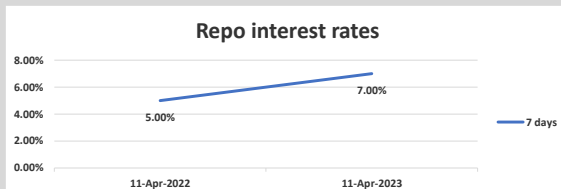
## INVESTMENT ACCOUNTS

| Savings accounts / FRW                  | Rate  | Education savings / FRW | Rate         |
|---|-------|-------------------------|--------------|
| 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           | October-23  | 19.30% |
|                     | February-23 | 20.80% |

| GDP (in billion FRW) | Rate   |
|----------------------|--------|
| 2022                 | 13,716 |
| 2021                 | 10,930 |

| ECONOMIC CALENDAR       | Event                                    |
|-------------------------|--|
| April 13th 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   | \$189.70   | ↑ 7.10       |
| Tea             | Kg      | \$2.49     | ↓ 0.10       |
| White Maize     | Kg      | FRW520     | ↓ 20.00      |
| Beans           | Kg      | FRW950     | ↓ 10.00      |
| Brent Crude Oil | Barrel  | \$85.41    | ↑ 1.23       |
| Gold            | Troy Oz | \$2,019.55 | ↑ 15.75      |

## UNCONVENTIONAL WISDOM

*"Life shrinks or expands in proportion to one's courage."*

Anais Nin

MUNYANKINDI Christophe      Treasury Dealer (+250) 788 460 975      C\_Munyankindi@cogebanque.com  
 MUTAMULIZA Francine      Head of Treasury (+250) 788 300 296      F\_Mutamuliza@cogebanque.com

Head Office  
 Tel: (+250)252597500  
 SWIFT/BIC: CGBK RW RW

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\*These rates are indicative only. Please call Cogebanque Treasury to confirm the specific FX rate for your trade.