

COGEBANQUE MARKET REPORT



Monday 17-04-2023

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,112.0291	1,132.3285
EUR/FRW	1,202.4018	1,332.9324
GBP/FRW	1,367.6301	1,444.7431
UGX/FRW	0.1758	0.9221
KES/FRW	5.9480	10.5720
TZS/FRW	0.1188	1.0633
BIF/FRW	0.1563	1.1714

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW1.12 against USD.

Likewise, there were downward trends of FRW9.36 against EUR and FRW6.89 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 7.97%	3 years 10.850%
91 days 8.20%	5 years 11.000%
182 days 9.97%	7 years 11.950%
364 days 9.75%	10 years 12.150%
	15 years 12.749%
	20 years 13.150%

MONEY MARKET

The Reverse Repo rate was 7.00% and the total funds traded were FRW10.0bn against the previous of FRW15.0bn.

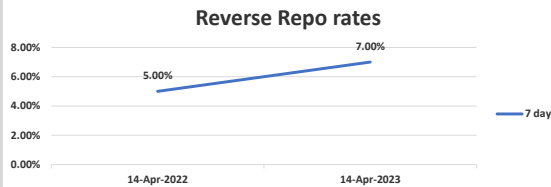
INVESTMENT ACCOUNTS

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	October-23 19.30%
	February-23 20.80%

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

ECONOMIC CALENDAR	Event
April 19th 2023	EUR-Consumer Price Index (CPI) released
April 20th 2023	GOR Treasury Bills Auction
April 19th to 21st 2023	15 Year GOR T-Bond Reopen
April 26th 2023	US-Goods Trade Balance released
May 12th 2023	UK-Gross Domestic Product (GDP) released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$195.00	↓ 1.10
Tea	Kg	\$2.49	↓ 0.10
White Maize	Kg	FRW520	↓ 20.00
Beans	Kg	FRW950	↓ 10.00
Brent Crude Oil	Barrel	\$86.48	↑ 0.39
Gold	Troy Oz	\$2,017.90	↓ 37.40

UNCONVENTIONAL WISDOM

"Sooner or later, hard work always pays off."

Neil Barringham

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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.