

# COGEBANQUE MARKET REPORT



Friday 21-04-2023

## INDICATIVE FOREIGN EXCHANGE RATES\*

|         | Buying     | Selling    |
|---------|------------|------------|
| USD/FRW | 1,113.4787 | 1,133.7782 |
| EUR/FRW | 1,193.6873 | 1,323.2718 |
| GBP/FRW | 1,358.5553 | 1,435.1567 |
| UGX/FRW | 0.1756     | 0.9209     |
| KES/FRW | 5.9282     | 10.5367    |
| TZS/FRW | 0.1191     | 1.0659     |
| BIF/FRW | 0.1563     | 1.1718     |

## FOREIGN EXCHANGE RATE

There was a FRW1.00 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there was a decrease of FRW2.18 against GBP. Unlike, against EUR, the FRW increased by FRW0.67.

We anticipate a continued downward trend in USD:FRW rates due to the supply:demand ratio being heavier on the demand side.

## TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

| TREASURY BILL YIELDS | GOVERNMENT BOND YIELDS |
|----------------------|------------------------|
| 28 days 8.00%        | 3 years 10.850%        |
| 91 days 8.30%        | 5 years 11.000%        |
| 182 days 9.97%       | 7 years 11.950%        |
| 364 days 10.00%      | 10 years 12.150%       |
|                      | 15 years 13.000%       |
|                      | 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 FRW37.0bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW4.5bn, down nearly 77.84% on the previous of FRW20.5bn.

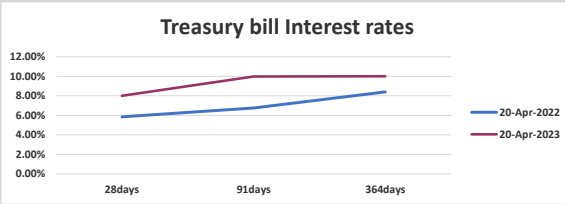
## INVESTMENT ACCOUNTS

| 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 1,000,001 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 26th 2023       | US-Goods Trade Balance released          |
| April 27th 2023       | GOR Treasury Bills Auction               |
| May 02nd 2023         | EUR-Consumer Price Index (CPI) released  |
| May 12th 2023         | UK-Gross Domestic Product (GDP) released |
| May 19th to 21st 2023 | Reopen 20 Year GOR T-Bond                |

## GLOBAL PRICES

| Commodities     | Unit    | Price      | Price change |
|-----------------|---------|------------|--------------|
| Coffee          | Pound   | \$194.75   | ↓ 5.40       |
| Tea             | Kg      | \$2.49     | ↑ 0.39       |
| White Maize     | Kg      | FRW520     | ↓ 20.00      |
| Beans           | Kg      | FRW950     | ↓ 10.00      |
| Brent Crude Oil | Barrel  | \$81.34    | ↓ 1.78       |
| Gold            | Troy Oz | \$2,015.15 | ↑ 7.85       |

## UNCONVENTIONAL WISDOM

*"That some achieve great success, is proof to all that others can achieve it as well."*

Abraham Lincoln

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

**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.

☎ 5050  
📍 KN 63 St  
✉ customerservice@cogebanque.com  
🌐 www.cogebanque.co.rw  
📱 Cogebanque

**cogebanque**  
simple & possible