

COGEBANQUE MARKET REPORT



Thursday 12-05-2022

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,015.7233	1,036.4713
EUR/FRW	1,053.6738	1,168.0587
GBP/FRW	1,237.2127	1,306.9722
UGX/FRW	0.1683	0.8828
KES/FRW	6.3355	11.2607
TZS/FRW	0.1103	0.9870
BIF/FRW	0.1452	1.0885

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.23 against USD compared to Tuesday's trading session.

However, against EUR and GBP, the FRW strengthened by FRW3.23 and FRW2.63 respectively.

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	Yield	Government Bond	Yield
28 days	5.89%	3 years	10.650%
91 days	6.70%	5 years	11.000%
182 days	8.14%	7 years	11.417%
364 days	8.64%	10 years	11.990%
		15 years	12.450%
		20 years	12.950%

MONEY MARKET

There was no intervention on Repo Market.

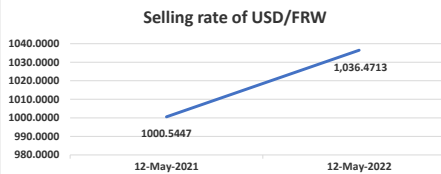
INVESTMENT ACCOUNTS

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	6 months	12 months	</=24 months	>24 months
From 1,000,000 to 10M	5.50%	5.75%	6.25%	6.75%
From 10,000,001 to 25M	6.00%	6.25%	6.75%	7.25%
From 25,000,001 to 50M	6.50%	6.75%	7.25%	7.75%
From 50,000,001 to 100M	T-bill rate+0.10%	T-bill rate+0.10%	1year T-bill+0.75%	12months'rate+1.00%
From 100,000,001 to 500M	T-bill rate+0.15%	T-bill rate+0.15%	1year T-bill+1.00%	12months'rate+1.25%
> 500,000,000	T-bill rate+0.20%	T-bill rate+0.20%	1year T-bill+1.25%	12months'rate+1.50%
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	March-22	7.50%
	February-22	5.80%

GDP (In billion FRW)	Year	Value
	2020	9,612
	2019	9,315

ECONOMIC CALENDAR	Event
May 12th 2022	GOR Treasury Bills Auction
May 12th 2022	UK-Gross Domestic Product (GDP) released
May 13th 2022	US-Import & Export Price Index released
May 13th 2022	EU-Industrial Production released
May 16th to 18th 2022	New 10 Year GOR Treasury Bond

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$219.78	↑ 15.98
Tea	Kg	\$2.54	↓ 0.19
White Maize	Kg	FRW365	↑ 5.00
Beans	Kg	FRW330	↑ 5.00
Brent Crude Oil	Barrel	\$108.05	↑ 5.59
Gold	Troy Oz	\$1,851.64	↑ 10.64

UNCONVENTIONAL WISDOM

"We aim above the mark to hit the mark"

Ralph Waldo Emerson

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: COGB 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.