

COGEBANQUE MARKET REPORT



Friday 13-05-2022

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,015.7233	1,036.4713
EUR/FRW	1,050.9177	1,165.0034
GBP/FRW	1,224.4271	1,293.4658
UGX/FRW	0.1680	0.8810
KES/FRW	6.3314	11.2534
TZS/FRW	0.1102	0.9868
BIF/FRW	0.1452	1.0882

FOREIGN EXCHANGE RATE

There was a FRW0.25 increase against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there were upward trends of FRW2.82 against EUR and FRW15.64 against GBP.

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

28 days	5.84%	3 years	10.650%
91 days	6.48%	5 years	11.000%
182 days	8.14%	7 years	11.417%
364 days	8.54%	10 years	11.990%
		15 years	12.450%
		20 years	12.950%

MONEY MARKET

There was no intervention on Repo Market.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW9.7bn, down nearly 50.76% on the previous of FRW19.8bn.

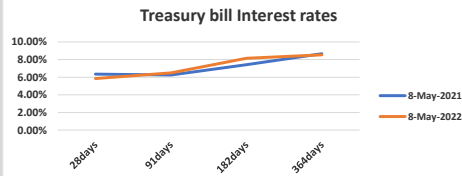
INVESTMENT ACCOUNTS

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	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)		
	2020	9,612
	2019	9,315

ECONOMIC CALENDAR	
May 13th 2022	US-Import & Export Price Index released
May 13th 2022	EU-Industrial Production released
May 18th 2022	UK-Consumer Price Index (CPI) released
May 19th 2022	GOR Treasury Bills Auction
May 16th to 18th 2022	New 10 Year GOR Treasury Bond

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$215.43	↓ 4.47
Tea	Kg	\$2.54	↓ 0.19
White Maize	Kg	FRW365	↑ 5.00
Beans	Kg	FRW330	↑ 5.00
Brent Crude Oil	Barrel	\$107.06	↓ 0.45
Gold	Troy Oz	\$1,821.74	↓ 31.96

UNCONVENTIONAL WISDOM

"We reach our goals when we aim to do more than it takes"

Ralph Waldo Emerson

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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.