

# COGEBANQUE MARKET REPORT



Monday 11-04-2022

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	1,013.8740	1,034.6220
EUR/FRW	1,083.0406	1,200.6136
GBP/FRW	1,307.6373	1,281.3677
UGX/FRW	0.1701	0.8922
KES/FRW	6.3652	11.3135
TZS/FRW	0.1103	0.9875
BIF/FRW	0.1451	1.0875

## FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.20 against USD.

Unlike, against EUR and GBP, the FRW appreciated by FRW4.06 and FRW0.81 respectively.

Continued pressure is expected on the USD:FRW as FX demand remains the dominant driver.

## TREASURY BILL YIELDS

Term	Yield	Term	Yield
28 days	5.86%	3 years	10.650%
91 days	6.76%	5 years	11.000%
182 days	8.00%	7 years	11.417%
364 days	8.43%	10 years	11.990%
		15 years	12.480%
		20 years	12.950%

## GOVERNMENT BOND YIELDS

## MONEY MARKET

The Reverse Repo rate was 5.00% and the total funds traded were FRW40.0bn against the previous of FRW9.0bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW17.05bn, up nearly 48.39% on the previous of FRW8.8bn.

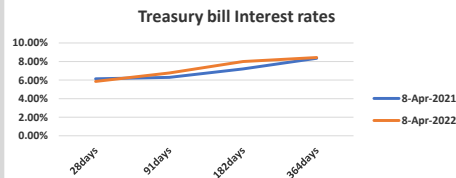
## INVESTMENT ACCOUNTS

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	February-22	5.80%
	January-22	4.30%

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

ECONOMIC CALENDAR	Event
April 11th 2022	UK-Gross Domestic Product (GDP) released
April 12th 2022	US-Consumer Price Index (CPI) released
April 14th 2022	GOR Treasury Bills Auction
April 14th 2022	EU-ECB Interest Rate Decision released
April 20th to 22nd 2022	15 Year GOR Treasury Bond Reopen

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$231.53	↑ 5.38
Tea	Kg	\$2.54	↓ 0.19
White Maize	Kg	FRW365	↑ 5.00
Beans	Kg	FRW330	↑ 5.00
Brent Crude Oil	Barrel	\$100.44	↓ 0.14
Gold	Troy Oz	\$1,944.70	↑ 6.90

## UNCONVENTIONAL WISDOM

"The secret of getting ahead is getting started."

Mark Twain

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