

# COGEBANQUE MARKET REPORT



Thursday 14-04-2022

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	1,014.1690	1,034.9170
EUR/FRW	1,080.6330	1,203.1142
GBP/FRW	1,304.0967	1,277.6275
UGX/FRW	0.1701	0.8924
KES/FRW	6.3580	11.3006
TZS/FRW	0.1103	0.9877
BIF/FRW	0.1451	1.0878

## FOREIGN EXCHANGE RATE

The local unit increased marginally by FRW0.05 against USD compared to Tuesday's trading session.

There were also increases of FRW4.74 against EUR and FRW2.66 against GBP.

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

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%

## MONEY MARKET

There was no intervention on Repo Market.

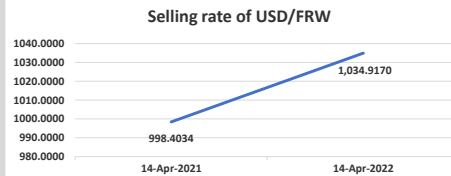
## INVESTMENT ACCOUNTS

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	2019
	9,612	9,315

ECONOMIC CALENDAR	
April 14th 2022	GOR Treasury Bills Auction
April 14th 2022	EU-ECB Interest Rate Decision released
April 19th to 20th 2022	15 Year GOR Treasury Bond Reopen
April 27th 2022	US-Goods Trade Balance released
May 12th 2022	UK-Gross Domestic Product (GDP) released

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$233.80	↓ 2.80
Tea	Kg	\$2.54	↓ 0.19
White Maize	Kg	FRW365	↑ 5.00
Beans	Kg	FRW330	↑ 5.00
Brent Crude Oil	Barrel	\$104.94	↑ 6.46
Gold	Troy Oz	\$1,975.10	↑ 26.90

## UNCONVENTIONAL WISDOM

"Quality is not an act, it is a habit."

Aristotle

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