

# COGEBANQUE MARKET REPORT



Tuesday 19-04-2022

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	1,014.2520	1,035.0000
EUR/FRW	1,089.5333	1,207.8111
GBP/FRW	1,316.1580	1,390.3688
UGX/FRW	0.1711	0.8974
KES/FRW	6.3594	11.3031
TZS/FRW	0.1104	0.9880
BIF/FRW	0.1451	1.0881

## FOREIGN EXCHANGE RATE

There was a FRW0.28 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there were downward trends of FRW9.07 against EUR and FRW14.94 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

TREASURY BILL YIELDS	GOVERNMENT BOND YIELDS
28 days 5.85%	3 years 10.650%
91 days 6.75%	5 years 11.000%
182 days 8.00%	7 years 11.417%
364 days 8.40%	10 years 11.990%
	15 years 12.480%
	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 FRW9.75bn, down nearly 42.82% on the previous of FRW17.05bn.

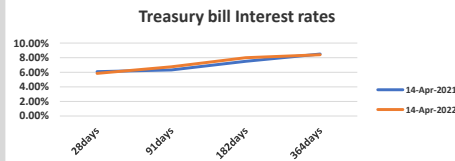
## INVESTMENT ACCOUNTS

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	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 19th to 20th 2022	15 Year GOR Treasury Bond Reopen
April 21st 2022	GOR Treasury Bills Auction
April 27th 2022	US-Goods Trade Balance released
April 29th 2022	EU-Consumer Price Index (CPI) released
May 12th 2022	UK-Gross Domestic Product (GDP) released

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$223.10	↓ 1.95
Tea	Kg	\$2.54	↓ 0.19
White Maize	Kg	FRW365	↑ 5.00
Beans	Kg	FRW330	↑ 5.00
Brent Crude Oil	Barrel	\$111.10	↑ 2.32
Gold	Troy Oz	\$1,972.70	↓ 12.00

## UNCONVENTIONAL WISDOM

*"If you can imagine it, you can achieve it. If you can dream it, you can become it."*

William Arthur Ward

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.