

COGEBANQUE MARKET REPORT



Thursday 21-04-2022

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,014.5022	1,035.2502
EUR/FRW	1,079.8224	1,197.0460
GBP/FRW	1,305.6974	1,379.3184
UGX/FRW	0.1714	0.8991
KES/FRW	6.3633	11.3101
TZS/FRW	0.1104	0.9881
BIF/FRW	0.1452	1.0882

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.25 against USD compared to Tuesday's trading session.

There were also drops of FRW4.86 against EUR and FRW4.51 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	5.85%	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

The Reverse Repo rate was 5.00% and the total funds traded were FRW32.0bn against the previous of FRW44.0bn.

INVESTMENT ACCOUNTS

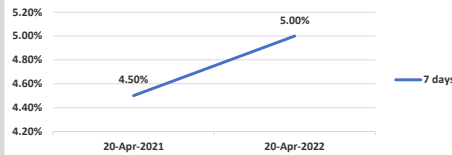
Savings accounts / FRW	Education savings / FRW	
From 50,001 to 1M	3.00%	3.25%
From 1,000,001 to 10M	4.00%	4.25%
> 10,000,000	5.00%	5.25%
Project & Housing savings account / FRW	6.25% to 10%	

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

Reverse Repo rates



ECONOMIC INDICATORS

ECONOMIC INDICATORS	Rate	
INFLATION	March-22	7.50%
	February-22	5.80%

GDP (In billion FRW)

	2020	9,612
	2019	9,315

ECONOMIC CALENDAR

April 19th to 21st 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	\$218.78	↓ 2.92
Tea	Kg	\$2.54	↓ 0.19
White Maize	Kg	FRW365	↑ 5.00
Beans	Kg	FRW330	↑ 5.00
Brent Crude Oil	Barrel	\$107.28	↑ 0.06
Gold	Troy Oz	\$1,954.35	↓ 4.65

UNCONVENTIONAL WISDOM

"What you do today can improve all your tomorrows."

Ralph Marston

MUNYANKINDI Christophe Treasury Dealer (+250) 788 460 975 C_Munyankindi@cogebanque.com

Head Office
Tel: (+250)252597500
SWIFT/BIC: COGB RW RW

MUTAMULIZA Francine Head of Treasury (+250) 788 300 296 F_Mutamuliza@cogebanque.com

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