

COGEBANQUE MARKET REPORT



Friday 06-05-2022

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,015.3131	1,036.0611
EUR/FRW	1,059.5570	1,174.5807
GBP/FRW	1,257.8458	1,328.7687
UGX/FRW	0.1697	0.8902
KES/FRW	6.3425	11.2732
TZS/FRW	0.1102	0.9865
BIF/FRW	0.1451	1.0878

FOREIGN EXCHANGE RATE

There was a FRW0.17 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there were downward trends of FRW9.57 against EUR and FRW7.41 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	5.89%	3 years	10.650%
91 days	6.70%	5 years	11.000%
182 days	8.14%	7 years	11.417%
364 days	8.64%	10 years	11.990%
		15 years	12.450%
		20 years	12.950%

MONEY MARKET

The Reverse Repo rate was 5.00% and the total funds traded were FRW12.0bn against the previous of FRW40.0bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW19.8bn, up nearly 17.42% on the previous of FRW16.35bn.

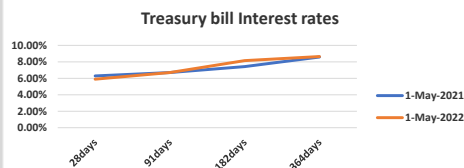
INVESTMENT ACCOUNTS

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	
May 12th 2022	GOR Treasury Bills Auction
May 12th 2022	UK-Gross Domestic Product (GDP) released
May 13th 2022	US-Import & Export Price Index released
May 13th 2022	EU-Industrial Production released
May 16th to 18th 2022	New 10 Year GOR Treasury Bond

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$217.10	↓ 3.70
Tea	Kg	\$2.54	↓ 0.19
White Maize	Kg	FRW365	↑ 5.00
Beans	Kg	FRW330	↑ 5.00
Brent Crude Oil	Barrel	\$109.94	↓ 0.20
Gold	Troy Oz	\$1,878.31	↑ 9.51

UNCONVENTIONAL WISDOM

"Wherever you are – be all there."

Jim Elliot

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

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

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

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.