

COGEBANQUE MARKET REPORT



Monday 16-05-2022

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,015.7233	1,036.4713
EUR/FRW	1,038.4529	1,151.1855
GBP/FRW	1,224.9049	1,293.9704
UGX/FRW	0.1673	0.8776
KES/FRW	6.3268	11.2452
TZS/FRW	0.1102	0.9865
BIF/FRW	0.1451	1.0879

FOREIGN EXCHANGE RATE

USD slipped further on Friday, by 0.27 against FRW.

Likewise, there was an increase of FRW12.73 against EUR. Unlike against the Pound, the FRW decreased by FRW0.49.

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

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

Treasury Bill	Yield	Government Bond	Yield
28 days	5.84%	3 years	10.650%
91 days	6.48%	5 years	11.000%
182 days	8.14%	7 years	11.417%
364 days	8.54%	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 FRW15.0bn, an increase on the previous day's volumes of FRW6.0bn.

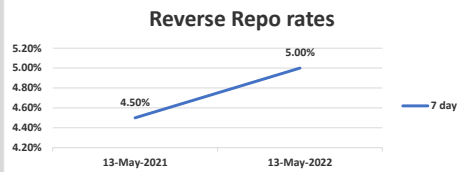
INVESTMENT ACCOUNTS

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	April-22	9.90%
	March-22	7.50%

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

ECONOMIC CALENDAR	Event
May 16th to 18th 2022	New 10 Year GOR Treasury Bond
May 18th 2022	UK-Consumer Price Index (CPI) released
May 19th 2022	GOR Treasury Bills Auction
May 27th 2022	US-Goods Trade Balance released
May 30th 2022	EU-Consumer Price Expectations

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$214.30	↓ 1.00
Tea	Kg	\$2.54	↓ 0.19
White Maize	Kg	FRW365	↑ 5.00
Beans	Kg	FRW330	↑ 5.00
Brent Crude Oil	Barrel	\$111.05	↑ 3.60
Gold	Troy Oz	\$1,808.59	↓ 16.01

UNCONVENTIONAL WISDOM

"Whatever you do, put your all into it"

Ralph Waldo Emerson

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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.