

COGEBANQUE MARKET REPORT

Thursday 19-05-2022



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,016.3239	1,037.0719
EUR/FRW	1,053.3568	1,167.7073
GBP/FRW	1,253.1060	1,323.7617
UGX/FRW	0.1644	0.8623
KES/FRW	6.3195	11.2322
TZS/FRW	0.1103	0.9871
BIF/FRW	0.1452	1.0885

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.20 against USD compared to Tuesday's trading session.

Equally, there were decreases of FRW10.01 against EUR and FRW15.87 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	5.84%	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	12.150%
		15 years	12.450%
		20 years	12.950%

MONEY MARKET

There was no intervention on Repo Market.

INVESTMENT ACCOUNTS

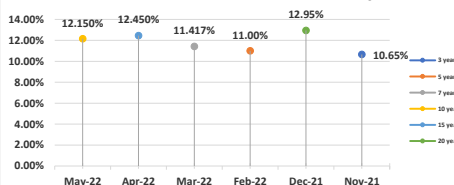
Savings accounts / FRW	Education savings / FRW	
From 50,001 to 1M	3.00%	3.25%
From 1,000,001 to 10M	4.00%	4.25%
> 10,000,000	5.00%	5.25%
Project & Housing savings account / FRW	6.25% to 10%	

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

Government Bond Yields 2021/22



ECONOMIC INDICATORS	Rate	
INFLATION	April-22	9.90%
	March-22	7.50%

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

ECONOMIC CALENDAR	
May 19th 2022	GOR Treasury Bills Auction
May 27th 2022	US-Goods Trade Balance released
May 30th 2022	EU-Consumer Price Expectations
June 13th 2022	UK-Gross Domestic Product (GDP) released
June 20th to 22nd 2022	20 Year GOR Treasury Bond Reopen

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$217.68	↓ 9.52
Tea	Kg	\$2.53	↓ 0.01
White Maize	Kg	FRW370	↓ 20.00
Beans	Kg	FRW400	↑ 10.00
Brent Crude Oil	Barrel	\$109.41	↓ 2.52
Gold	Troy Oz	\$1,816.22	↓ 2.68

UNCONVENTIONAL WISDOM

"The quality of your ideas doesn't matter unless you execute them"

Benjamin Franklin

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

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.