

COGEBANQUE MARKET REPORT



Friday 27-05-2022

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,017.0345	1,037.7825
EUR/FRW	1,069.3917	1,185.4830
GBP/FRW	1,262.2249	1,333.3947
UGX/FRW	0.1646	0.8632
KES/FRW	6.3299	11.2507
TZS/FRW	0.1103	0.9872
BIF/FRW	0.1467	1.1001

FOREIGN EXCHANGE RATE

There was a FRW0.13 increase against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there was a rise of FRW1.66 against EUR. Unlike, against the Pound, the FRW decreased by FRW3.71.

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	5.83%	3 years	10.650%
91 days	6.36%	5 years	11.000%
182 days	8.04%	7 years	11.417%
364 days	8.55%	10 years	12.150%
		15 years	12.450%
		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 FRW17.9bn, up nearly 44.13% on the previous of FRW10.0bn.

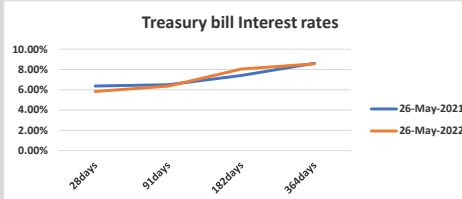
INVESTMENT ACCOUNTS

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



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

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

ECONOMIC CALENDAR	
May 27th 2022	US-Goods Trade Balance released
May 30th 2022	EU-Consumer Price Expectations
June 02nd 2022	GOR Treasury Bills Auction
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	\$226.53	↑ 9.48
Tea	Kg	\$2.53	↓ 0.01
White Maize	Kg	FRW370	↓ 20.00
Beans	Kg	FRW400	↑ 10.00
Brent Crude Oil	Barrel	\$114.30	↑ 3.18
Gold	Troy Oz	\$1,847.05	↑ 0.75

UNCONVENTIONAL WISDOM

"It's kind of fun to do the impossible"

Walt Disney

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