

COGEBANQUE MARKET REPORT



Monday 06-06-2022

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,017.7251	1,038.4731
EUR/FRW	1,076.2088	1,193.0401
GBP/FRW	1,262.9798	1,334.1922
UGX/FRW	0.1616	0.8475
KES/FRW	6.3006	11.1987
TZS/FRW	0.1102	0.9861
BIF/FRW	0.1452	1.0888

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.33 against USD.

Correspondingly, there were declines of FRW10.17 against EUR and FRW10.38 against GBP.

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	5.76%	3 years	10.650%
91 days	6.05%	5 years	11.000%
182 days	7.84%	7 years	11.417%
364 days	8.34%	10 years	12.150%
		15 years	12.450%
		20 years	12.950%

MONEY MARKET

The Repo rate was 5.00% and the total funds traded were FRW15.0bn.

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

Repo interest rates



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
June 07th 2022	US-Goods Trade Balance released
June 09th 2022	GOR Treasury Bills Auction
June 13th 2022	UK-Gross Domestic Product (GDP) released
June 13th 2022	EU-Industrial Production released
June 20th to 22nd 2022	20 Year GOR Treasury Bond Reopen

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$232.43	↓ 7.02
Tea	Kg	\$2.53	↓ 0.01
White Maize	Kg	FRW370	↓ 20.00
Beans	Kg	FRW400	↑ 10.00
Brent Crude Oil	Barrel	\$121.08	↑ 3.47
Gold	Troy Oz	\$1,853.90	↓ 17.50

UNCONVENTIONAL WISDOM

"A goal without a plan is just a wish."

Antoine de Saint-Exupéry

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