

COGEBANQUE MARKET REPORT



Friday 08-07-2022

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,020.4676	1,041.2156
EUR/FRW	1,023.7698	1,134.9085
GBP/FRW	1,203.1927	1,271.0340
UGX/FRW	0.1608	0.8434
KES/FRW	6.2531	11.1142
TZS/FRW	0.1105	0.9887
BIF/FRW	0.1455	1.0906

FOREIGN EXCHANGE RATE

There was a FRW0.27 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there was a decrease of FRW2.57 against EUR. Unlike, against the Pound, the FRW increased by FRW4.53.

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

TREASURY BILL YIELDS	GOVERNMENT BOND YIELDS
28 days 5.67%	3 years 10.650%
91 days 6.04%	5 years 11.000%
182 days 7.79%	7 years 11.417%
364 days 8.18%	10 years 12.150%
	15 years 12.450%
	20 years 12.940%

MONEY MARKET

The Repo rate was 5.00% and the total funds traded were FRW40.0bn for 7 days.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW28.45bn, up nearly 24.08% on the previous of FRW21.6bn.

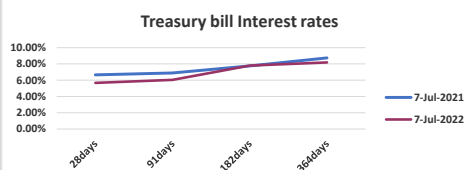
INVESTMENT ACCOUNTS

Savings accounts / FRW	Education savings / FRW
From 50,001 to 1M	3.00%
From 1,000,001 to 10M	4.00%
> 10,000,000	5.00%
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	May-22 12.60%
	April-22 9.90%

GDP (In billion FRW)	2021	2020
	10,944	9,607

ECONOMIC CALENDAR	
July 13th 2022	UK-Gross Domestic Product (GDP) released
July 14th 2022	GOR Treasury Bills Auction
July 19th 2022	EU-Consumer Price Index (CPI) released
July 18th to 20th 2022	3 Year GOR Treasury Bond
July 27th 2022	US-Goods Trade Balance released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$218.53	↓ 0.67
Tea	Kg	\$2.53	↓ 0.01
White Maize	Kg	FRW370	↓ 20.00
Beans	Kg	FRW400	↑ 10.00
Brent Crude Oil	Barrel	\$104.62	↑ 3.93
Gold	Troy Oz	\$1,739.40	↑ 2.90

UNCONVENTIONAL WISDOM

"Leave no stone unturned."

Euripides

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