

COGEBANQUE MARKET REPORT



Tuesday 12-07-2022

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,020.5879	1,041.3359
EUR/FRW	1,018.3707	1,128.9232
GBP/FRW	1,208.4191	1,276.5552
UGX/FRW	0.1614	0.8467
KES/FRW	6.2512	11.1109
TZS/FRW	0.1105	0.9888
BIF/FRW	0.1455	1.0907

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.12 against USD..

Likewise, there was a decrease of FRW5.32 against EUR. Unlike, against the Pound, the FRW increased by FRW5.52.

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	5.67%	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 FRW35.0bn for 7 days.

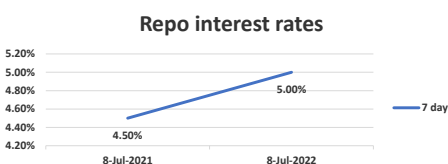
INVESTMENT ACCOUNTS

Savings accounts / FRW	Yield	Education savings / FRW	Yield
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	May-22	12.60%
	April-22	9.90%

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

ECONOMIC CALENDAR	Event
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	\$216.53	↓ 2.37
Tea	Kg	\$2.53	↓ 0.01
White Maize	Kg	FRW370	↓ 20.00
Beans	Kg	FRW400	↑ 10.00
Brent Crude Oil	Barrel	\$106.73	↑ 2.08
Gold	Troy Oz	\$1,740.20	↑ 0.45

UNCONVENTIONAL WISDOM

"All things come to those who wait."

Lady Mary Montgomerie Currie

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