

COGEBANQUE MARKET REPORT



Friday 15-07-2022

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,021.0883	1,041.8363
EUR/FRW	1,006.4683	1,115.7287
GBP/FRW	1,195.1564	1,262.5446
UGX/FRW	0.1609	0.8440
KES/FRW	6.2488	11.1065
TZS/FRW	0.1105	0.9893
BIF/FRW	0.1456	1.0912

FOREIGN EXCHANGE RATE

There was a FRW0.25 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Unlike, there were upward trends of FRW0.93 against EUR and FRW3.53 against GBP.

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	5.59%	3 years	10.650%
91 days	5.99%	5 years	11.000%
182 days	7.72%	7 years	11.417%
364 days	8.20%	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

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW24.2bn, down nearly 14.94% on the previous of FRW28.45bn.

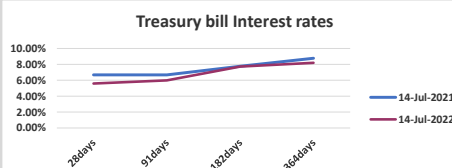
INVESTMENT ACCOUNTS

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	June-22	13.70%
	May-22	12.60%

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

ECONOMIC CALENDAR	
July 19th 2022	EU-Consumer Price Index (CPI) released
July 18th to 20th 2022	3 Year GOR Treasury Bond
July 21st 2022	GOR Treasury Bills Auction
July 27th 2022	US-Goods Trade Balance released
August 12th 2022	UK-Gross Domestic Product (GDP) released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$195.58	↓ 11.77
Tea	Kg	\$2.11	↓ 0.27
White Maize	Kg	FRW370	↓ 20.00
Beans	Kg	FRW400	↑ 10.00
Brent Crude Oil	Barrel	\$98.34	↓ 1.23
Gold	Troy Oz	\$1,706.85	↓ 28.70

UNCONVENTIONAL WISDOM

"Don't wait for extraordinary opportunities. Seize common occasions and make them great."

Orison Swett Marden

MUNYANKINDI Christophe Treasury Dealer (+250) 788 460 975 C_Munyankindi@cogebanque.com

Head Office
Tel: (+250)252597500
SWIFT/BIC: CGBK 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.