

# COGEBANQUE MARKET REPORT



Friday 22-07-2022

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	1,022.2391	1,042.9871
EUR/FRW	1,023.2159	1,134.2944
GBP/FRW	1,207.3617	1,275.4382
UGX/FRW	0.1593	0.8355
KES/FRW	6.2384	11.0881
TZS/FRW	0.1107	0.9906
BIF/FRW	0.1456	1.0915

## FOREIGN EXCHANGE RATE

There was a FRW0.30 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Unlike, against EUR and GBP, the FRW gained by FRW6.68 and FRW5.96 respectively.

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	Yield	Government Bond	Yield
28 days	5.58%	3 years	10.850%
91 days	6.06%	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 FRW30.0bn for 7 days.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW16.5bn, down nearly 31.82% on the previous of FRW24.2bn.

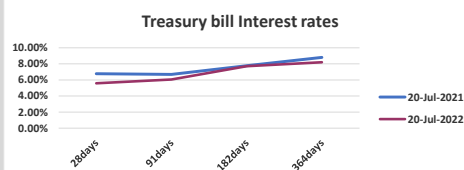
## INVESTMENT ACCOUNTS

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)	Rate
2021	10,944
2020	9,607

ECONOMIC CALENDAR	Event
July 27th 2022	US-Goods Trade Balance released
July 28th 2022	GOR Treasury Bills Auction
July 29th 2022	EU-Consumer Price Index (CPI) released
August 12th 2022	UK-Gross Domestic Product (GDP) released
August 16th to 18th 2022	7 & 15 Year GOR Treasury Bond Reopen

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$215.93	↓ 2.22
Tea	Kg	\$2.11	↓ 0.27
White Maize	Kg	FRW370	↓ 20.00
Beans	Kg	FRW400	↑ 10.00
Brent Crude Oil	Barrel	\$104.86	↓ 2.06
Gold	Troy Oz	\$1,712.25	↑ 12.05

## UNCONVENTIONAL WISDOM

"Never put off till tomorrow what you can do the day after tomorrow."

Mark Twain

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