

COGEBANQUE MARKET REPORT



Thursday 04-08-2022

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,024.7462	1,045.4942
EUR/FRW	1,026.7216	1,138.1807
GBP/FRW	1,231.9498	1,301.4126
UGX/FRW	0.1566	0.8216
KES/FRW	6.2299	11.0730
TZS/FRW	0.1109	0.9930
BIF/FRW	0.1460	1.0942

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.29 against USD compared to Tuesday's trading session.

However, against EUR and GBP, the FRW strengthened by FRW8.35 and FRW6.08 respectively.

We don't anticipate any short term change in the current FRW:USD trajectory, and downward pressure is expected to continue.

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

Treasury Bill	Yield	Government Bond	Yield
28 days	5.57%	3 years	10.850%
91 days	6.01%	5 years	11.000%
182 days	8.10%	7 years	11.417%
364 days	8.40%	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 against the previous of FRW35.0bn.

INVESTMENT ACCOUNTS

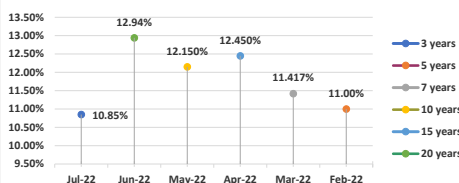
Savings accounts / FRW	Education savings / FRW
From 50,001 to 1M	3.00%
From 1,000,001 to 10M	4.00%
> 10,000,000	5.00%
Project & Housing savings account / FRW	6.25% to 10%

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

Government Bond Yields 2022



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
August 04th 2022	GOR Treasury Bills Auction
August 04th 2022	US-Trade Balance released
August 12th 2022	UK-Gross Domestic Product (GDP) released
August 16th to 18th 2022	7 & 15 Year GOR Treasury Bond Reopen
August 18th 2022	EU-Consumer Price Index (CPI) released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$214.28	↑ 4.38
Tea	Kg	\$2.11	↓ 0.27
White Maize	Kg	FRW370	↓ 20.00
Beans	Kg	FRW400	↑ 10.00
Brent Crude Oil	Barrel	\$97.51	↓ 3.03
Gold	Troy Oz	\$1,776.35	↓ 13.35

UNCONVENTIONAL WISDOM

"Every day brings new choices."

Martha Beck

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