

COGEBANQUE MARKET REPORT



Monday 08-08-2022

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,025.2520	1,046.0000
EUR/FRW	1,024.6215	1,135.8526
GBP/FRW	1,229.6018	1,298.9322
UGX/FRW	0.1567	0.8218
KES/FRW	6.2299	11.0818
TZS/FRW	0.1110	0.9933
BIF/FRW	0.1460	1.0945

FOREIGN EXCHANGE RATE

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

However, against EUR and GBP, the FRW enriched by FRW2.15 and FRW2.39 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

28 days	5.56%	3 years	10.850%
91 days	6.00%	5 years	11.000%
182 days	8.12%	7 years	11.417%
364 days	8.43%	10 years	12.150%
		15 years	12.450%
		20 years	12.940%

MONEY MARKET

There was no intervention on Repo Market.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW25.0bn, down nearly 7.43% on the previous of FRW27.0bn.

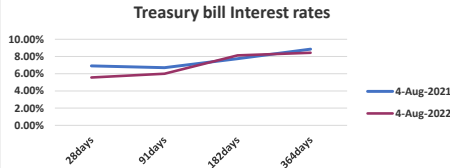
INVESTMENT ACCOUNTS

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
August 11th 2022	GOR Treasury Bills Auction
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
August 26th 2022	EU-Goods Trade Balance released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$209.13	↓ 10.17
Tea	Kg	\$2.11	↓ 0.27
White Maize	Kg	FRW370	↓ 20.00
Beans	Kg	FRW400	↑ 10.00
Brent Crude Oil	Barrel	\$94.66	↑ 0.54
Gold	Troy Oz	\$1,792.40	↓ 14.50

UNCONVENTIONAL WISDOM

"It's kind of fun to do the impossible."

Walt Disney

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.