

# COGEBANQUE MARKET REPORT



Monday 22-08-2022

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	1,028.6228	1,049.3708
EUR/FRW	1,018.4293	1,128.9882
GBP/FRW	1,207.4522	1,275.5338
UGX/FRW	0.1595	0.8366
KES/FRW	6.2188	11.0533
TZS/FRW	0.1112	0.9957
BIF/FRW	0.1462	1.0961

## FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.26 against USD.

Contrastingly, against EUR and GBP, the FRW appreciated by FRW9.03 and FRW13.21 respectively.

Continued pressure is expected on the USD:FRW as FX demand remains the dominant driver.

## TREASURY BILL YIELDS

28 days	6.02%	3 years	10.850%
91 days	6.70%	5 years	11.000%
182 days	8.11%	7 years	11.417%
364 days	8.22%	10 years	12.150%
		15 years	12.750%
		20 years	12.940%

## GOVERNMENT BOND YIELDS

## MONEY MARKET

There was no intervention on Repo Market.

The 15 Year New Government Treasury Bond of FRW25.0bn has been priced at par with a yield of 12.75% while the 7 Year Treasury Bond Reopening of FRW25.0bn has been priced at discount with a yield of 11.50%

## INVESTMENT ACCOUNTS

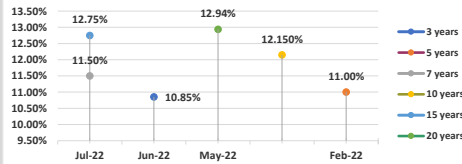
Savings accounts / FRW	Education savings / FRW	
From 50,001 to 1M	3.00%	3.25%
From 1,000,001 to 10M	4.00%	4.25%
> 10,000,000	5.00%	5.25%
Project & Housing savings account / FRW	6.25% to 10%	

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

### Government Bond Yields 2022



## ECONOMIC INDICATORS

INFLATION	Rate
July-22	15.60%
June-22	13.70%

## GDP (In billion FRW)

2021	10,944
2020	9,607

## ECONOMIC CALENDAR

August 25th 2022	GOR Treasury Bills Auction
August 26th 2022	EU-Goods Trade Balance released
August 31st 2022	EU-Consumer Price Index (CPI) released
September 12th 2022	UK-Gross Domestic Product (GDP) released
Sept 19th to 21st 2022	20 Year GOR Treasury Bond Reopen

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$216.55	↑ 1.85
Tea	Kg	\$2.11	↓ 0.27
White Maize	Kg	FRW500	↑ 20.00
Beans	Kg	FRW690	↑ 40.00
Brent Crude Oil	Barrel	\$96.98	↑ 0.38
Gold	Troy Oz	\$1,763.20	↓ 8.00

## UNCONVENTIONAL WISDOM

"Genius is 1% inspiration, 99% perspiration."

Thomas Edison

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.