

COGEBANQUE MARKET REPORT



Thursday 25-08-2022

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,030.1227	1,050.8707
EUR/FRW	1,007.1515	1,116.4861
GBP/FRW	1,200.1486	1,267.8183
UGX/FRW	0.1590	0.8342
KES/FRW	6.2159	11.0481
TZS/FRW	0.1113	0.9966
BIF/FRW	0.1463	1.0970

FOREIGN EXCHANGE RATE

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

There were also drops of FRW2.55 against EUR and FRW6.53 against GBP.

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

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	11.500%
364 days	8.22%	10 years	12.150%
		15 years	12.750%
		20 years	12.940%

GOVERNMENT BOND YIELDS

MONEY MARKET

The Repo rate was 6.00% and the total funds traded were FRW20.0bn against the previous of FRW25.0bn.

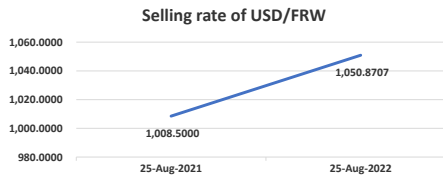
INVESTMENT ACCOUNTS

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	July-22	15.60%
	June-22	13.70%

GDP (In billion FRW)	Rate
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	\$239.58	↑ 11.33
Tea	Kg	\$2.11	↓ 0.27
White Maize	Kg	FRW500	↑ 20.00
Beans	Kg	FRW690	↑ 40.00
Brent Crude Oil	Barrel	\$100.57	↑ 0.35
Gold	Troy Oz	\$1,761.75	↑ 0.55

UNCONVENTIONAL WISDOM

"Not everything that is faced can be changed, but nothing can be changed until it is faced."

James Baldwin

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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.