

# COGEBANQUE MARKET REPORT



Friday 02-09-2022

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	1,032.8724	1,053.6204
EUR/FRW	1,014.5467	1,124.6841
GBP/FRW	1,177.2304	1,243.6079
UGX/FRW	0.1614	0.8468
KES/FRW	6.2113	11.0400
TZS/FRW	0.1115	0.9983
BIF/FRW	0.1473	1.1045

## FOREIGN EXCHANGE RATE

There was a FRW0.33 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

However, against EUR and GBP, the FRW enriched by FRW2.42 and FRW10.51 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 Yields	Government Bond Yields
28 days 6.36%	3 years 10.850%
91 days 6.72%	5 years 11.000%
182 days 8.18%	7 years 11.500%
364 days 8.56%	10 years 12.150%
	15 years 12.750%
	20 years 12.940%

## MONEY MARKET

The Repo rate was 6.00% and the total funds traded were FRW15.0bn against the previous of FRW20.0bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW31.9bn, up nearly 51.80% on the previous of FRW15.4bn.

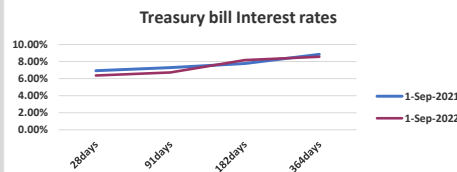
## INVESTMENT ACCOUNTS

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



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	Event
September 08th 2022	GOR Treasury Bills Auction
September 08th 2022	EUR-ECB Interest Rate Decision released
September 12th 2022	UK-Gross Domestic Product (GDP) released
Sept 19th to 21st 2022	20 Year GOR Treasury Bond Reopen
September 28th 2022	US-Goods Trade Balance released

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$232.65	↓ 2.60
Tea	Kg	\$2.11	↓ 0.27
White Maize	Kg	FRW500	↑ 20.00
Beans	Kg	FRW690	↑ 40.00
Brent Crude Oil	Barrel	\$92.92	↓ 3.42
Gold	Troy Oz	\$1,706.95	↓ 19.25

## UNCONVENTIONAL WISDOM

*"In the middle of difficulty lies opportunity."*

Albert Einstein

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