

COGEBANQUE MARKET REPORT



Monday 05-09-2022

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,033.2624	1,054.0104
EUR/FRW	1,010.8009	1,120.5317
GBP/FRW	1,174.8187	1,241.0602
UGX/FRW	0.1600	0.8391
KES/FRW	6.2084	11.0348
TZS/FRW	0.1116	0.9987
BIF/FRW	0.1478	1.1084

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.39 against USD.

Unlike, against EUR and GBP, the FRW appreciated by FRW3.83 and FRW2.46 respectively.

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

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

Treasury Bill	Yield	Government Bond	Yield
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 FRW20.0bn against the previous of FRW15.0bn.

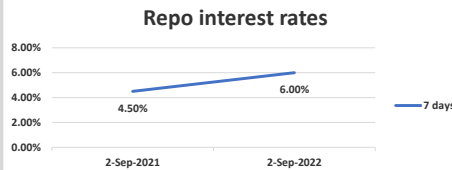
INVESTMENT ACCOUNTS

Savings accounts / FRW	Rate	Education savings / FRW	Rate
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)	Year	Value
	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	\$228.42	↓ 4.08
Tea	Kg	\$2.11	↓ 0.27
White Maize	Kg	\$510.000	↑ 10.00
Beans	Kg	FRW700	↑ 40.00
Brent Crude Oil	Barrel	\$92.93	↑ 0.57
Gold	Troy Oz	\$1,721.25	↑ 11.95

UNCONVENTIONAL WISDOM

"Life is not linear; you have ups and downs. It's how you deal with the troughs that defines you."

Michael Lee-Chin

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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.