

COGEBANQUE MARKET REPORT



Thursday 08-09-2022

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,034.2520	1,055.0000
EUR/FRW	1,003.8714	1,112.8499
GBP/FRW	1,168.7346	1,234.6331
UGX/FRW	0.1604	0.8415
KES/FRW	6.2067	11.0318
TZS/FRW	0.1117	0.9996
BIF/FRW	0.1466	1.0992

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.34 against USD compared to Tuesday's trading session.

Unlike, against EUR and GBP, the FRW outstretched by FRW5.49 and FRW8.62 respectively.

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

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 FRW20.0bn against the previous of FRW25.0bn.

INVESTMENT ACCOUNTS

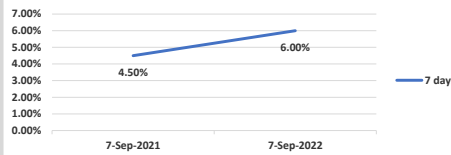
Savings accounts / FRW	Education savings / FRW
From 50,001 to 1M 3.00%	3.25%
From 1,000,001 to 10M 4.00%	4.25%
> 10,000,000 5.00%	5.25%
Project & Housing savings account / FRW	6.25% to 10%

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

Repo interest rates



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	Rate
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	\$223.60	↓ 6.65
Tea	Kg	\$2.11	↓ 0.27
White Maize	Kg	FRW570	↑ 10.00
Beans	Kg	FRW760	↑ 10.00
Brent Crude Oil	Barrel	\$88.77	↓ 4.06
Gold	Troy Oz	\$1,723.65	↑ 10.75

UNCONVENTIONAL WISDOM

"Challenges are what make life interesting and overcoming them is what makes life meaningful."

Joshua J. Marine

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.