

COGEBANQUE MARKET REPORT



Monday 12-09-2022

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,036.1220	1,056.8700
EUR/FRW	1,022.3483	1,133.3326
GBP/FRW	1,180.2429	1,146.7902
UGX/FRW	0.1602	0.8405
KES/FRW	6.2079	11.0338
TZS/FRW	0.1117	1.0003
BIF/FRW	0.1467	1.0999

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.29 against USD.

Likewise, there were downward trends of FRW8.48 against EUR and FRW8.68 against GBP.

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

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

Treasury Bill Yields	Government Bond Yields
28 days 6.23%	3 years 10.850%
91 days 6.68%	5 years 11.000%
182 days 8.16%	7 years 11.500%
364 days 8.44%	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 FRW40.0bn against the previous of FRW25.0bn.

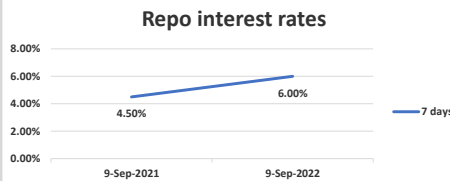
INVESTMENT ACCOUNTS

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 12th 2022	UK-Gross Domestic Product (GDP) released
September 15th 2022	GOR Treasury Bills Auction
Sept 19th to 21st 2022	20 Year GOR Treasury Bond Reopen
September 28th 2022	US-Goods Trade Balance released
September 30th 2022	EUR-Consumer Price Index (CPI) released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$228.45	↑ 6.25
Tea	Kg	\$2.11	↓ 0.27
White Maize	Kg	FRW570	↑ 10.00
Beans	Kg	FRW760	↑ 10.00
Brent Crude Oil	Barrel	\$92.73	↑ 3.58
Gold	Troy Oz	\$1,729.85	↑ 9.60

UNCONVENTIONAL WISDOM

"It's kind of fun to do something which may seem impossible to others."

Walt Disney

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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.