

COGEBANQUE MARKET REPORT



Thursday 15-09-2022

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,036.1220	1,056.8700
EUR/FRW	1,015.2913	1,125.5095
GBP/FRW	1,174.2101	1,240.4173
UGX/FRW	0.1610	0.8444
KES/FRW	6.2083	11.0346
TZS/FRW	0.1118	1.0011
BIF/FRW	0.1468	1.1008

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.31 against USD compared to Tuesday's trading session.

Unlike, against EUR and GBP, the FRW outstretched by FRW13.13 and FRW16.66 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

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%

GOVERNMENT BOND YIELDS

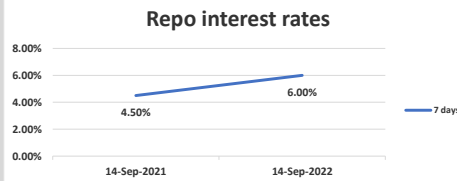
INVESTMENT ACCOUNTS

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	August-22	15.90%
	July-22	15.60%

GDP (In billion FRW)	
2021	10,944
2020	9,607

ECONOMIC CALENDAR	
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
September 30th 2022	UK-Gross Domestic Product (GDP) released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$214.30	↓ 6.40
Tea	Kg	\$2.11	↓ 0.27
White Maize	Kg	FRW600	↑ 10.00
Beans	Kg	FRW780	↑ 10.00
Brent Crude Oil	Barrel	\$95.05	↑ 1.88
Gold	Troy Oz	\$1,713.10	↓ 4.30

UNCONVENTIONAL WISDOM

"Do it with passion, or not at all."

Rosa Nouchette Carey

MUNYANKINDI Christophe Treasury Dealer (+250) 788 460 975 C_Munyankindi@cogebanque.com

Head Office
Tel: (+250)252597500
SWIFT/BIC: COGB 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.