

COGEBANQUE MARKET REPORT



Wednesday 21-09-2022

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,036.8222	1,057.5702
EUR/FRW	1,019.6055	1,130.2920
GBP/FRW	1,166.5343	1,232.3086
UGX/FRW	0.1609	0.8438
KES/FRW	6.2108	11.0390
TZS/FRW	0.1120	1.0024
BIF/FRW	0.1470	1.1022

FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.34, compared to the previous day.

Correspondingly, there were declines of FRW3.15 against EUR and FRW2.93 against GBP.

BNR intervened with USD sales to Commercial Banks and Forex Bureaus to deliver cash stock and support the supply.

TREASURY BILL YIELDS

28 days	6.16%	3 years	10.850%
91 days	6.57%	5 years	11.000%
182 days	8.11%	7 years	11.500%
364 days	8.42%	10 years	12.150%
		15 years	12.750%
		20 years	12.940%

GOVERNMENT BOND YIELDS

MONEY MARKET

The Repo rate was 6.00% and the total funds traded were FRW40.0bn against the previous of FRW30.0bn.

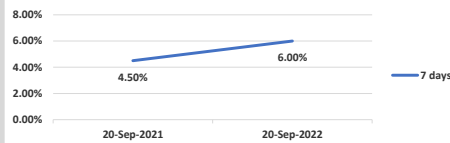
INVESTMENT ACCOUNTS

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%

MARKET TRENDS

Repo interest rates



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%

ECONOMIC INDICATORS

INFLATION	Rate
August-22	15.90%
July-22	15.60%

GDP (In billion FRW)

2021	10,944
2020	9,607

ECONOMIC CALENDAR

Sept 19th to 21st 2022	20 Year GOR Treasury Bond Reopen
September 22nd 2022	GOR Treasury Bills Auction
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	\$225.18	↑ 4.08
Tea	Kg	\$2.36	↓ 0.01
White Maize	Kg	FRW600	↑ 10.00
Beans	Kg	FRW780	↑ 10.00
Brent Crude Oil	Barrel	\$90.61	↓ 1.39
Gold	Troy Oz	\$1,674.80	↓ 3.40

UNCONVENTIONAL WISDOM

"Life Is Tough... But So Are You."

Heather Stillfusen

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