

COGEBANQUE MARKET REPORT



Monday 26-08-2022

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,030.6432	1,051.3912
EUR/FRW	1,008.1142	1,117.5533
GBP/FRW	1,199.0270	1,266.6335
UGX/FRW	0.1612	0.8458
KES/FRW	6.2086	11.0351
TZS/FRW	0.1114	0.9971
BIF/FRW	0.1464	1.0975

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.34 against USD.

Correspondingly, there were declines of FRW3.95 against EUR and FRW3.63 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	Yield	Government Bond	Yield
28 days	6.20%	3 years	10.850%
91 days	6.62%	5 years	11.000%
182 days	8.21%	7 years	11.500%
364 days	8.50%	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 FRW15.0bn against the previous of FRW20.0bn.

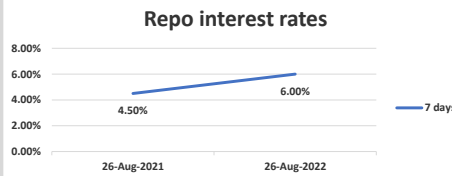
INVESTMENT ACCOUNTS

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)	Rate
2021	10,944
2020	9,607

ECONOMIC CALENDAR	Event
August 31st 2022	EU-Consumer Price Index (CPI) released
September 01st 2022	GOR Treasury Bills Auction
September 08th 2022	UK-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

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$238.53	↓ 0.97
Tea	Kg	\$2.11	↓ 0.27
White Maize	Kg	FRW500	↑ 20.00
Beans	Kg	FRW690	↑ 40.00
Brent Crude Oil	Barrel	\$99.53	↑ 0.19
Gold	Troy Oz	\$1,746.25	↓ 25.15

UNCONVENTIONAL WISDOM

"When we strive to become better than we are, everything around us becomes better too. ."

Paolo Coelho

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