

COGEBANQUE MARKET REPORT



Thursday 29-09-2022

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,040.6470	1,061.3950
EUR/FRW	974.5343	1,080.3281
GBP/FRW	1,090.2172	1,151.6885
UGX/FRW	0.1590	0.8342
KES/FRW	6.2105	11.0384
TZS/FRW	0.1122	1.0044
BIF/FRW	0.1473	1.1044

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.39 against USD compared to Tuesday's trading session.

However, against EUR and GBP, the FRW strengthened by FRW7.76 and FRW11.55 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	Yield	Government Bond	Yield
28 days	6.70%	3 years	10.850%
91 days	7.24%	5 years	11.000%
182 days	8.19%	7 years	11.500%
364 days	8.50%	10 years	12.150%
		15 years	12.750%
		20 years	13.000%

MONEY MARKET

The Repo rate was 6.00% and the total funds traded were FRW45.0bn against the previous of FRW65.0bn.

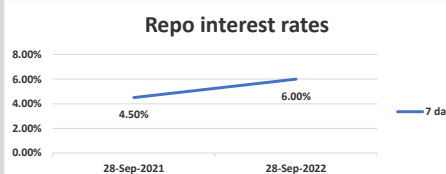
INVESTMENT ACCOUNTS

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



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

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

ECONOMIC CALENDAR	Event
September 29th 2022	GOR Treasury Bills Auction
September 30th 2022	EUR-Consumer Price Index (CPI) released
September 30th 2022	UK-Gross Domestic Product (GDP) released
October 14th 2022	US-Import & Export Price Index released
Oct 17th to 19th 2022	10 Year GOR Treasury Bond Reopen

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$227.80	↑ 3.45
Tea	Kg	\$2.36	↓ 0.01
White Maize	Kg	FRW570	↓ 10.00
Beans	Kg	FRW770	↓ 20.00
Brent Crude Oil	Barrel	\$87.82	↑ 2.95
Gold	Troy Oz	\$1,669.10	↑ 32.90

UNCONVENTIONAL WISDOM

"The mind is everything. What you think you become."

Buddha

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