

COGEBANQUE MARKET REPORT



Thursday 13-10-2022

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,044.3176	1,065.0656
EUR/FRW	993.6920	1,101.5654
GBP/FRW	1,128.3924	1,192.0162
UGX/FRW	0.1611	0.8453
KES/FRW	6.2241	11.0626
TZS/FRW	0.1126	1.0079
BIF/FRW	0.1477	1.1072

FOREIGN EXCHANGE RATE

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

Likewise, there was a decrease of FRW4.19 against EUR. Unlike, against the Pound, the FRW increased by FRW3.23.

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

28 days	6.42%	3 years	10.850%
91 days	7.14%	5 years	11.000%
182 days	8.09%	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 FRW30.0bn.

INVESTMENT ACCOUNTS

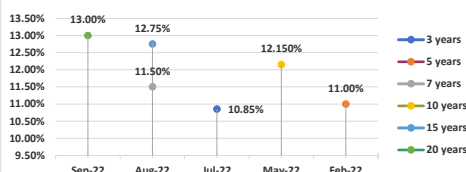
Savings accounts / FRW		Education savings / FRW	
From 50,001 to 1M	3.00%		3.25%
From 1,000,001 to 10M	4.00%		4.25%
> 10,000,000	5.00%		5.25%
Project & Housing savings account / FRW			6.25% to 10%

Savings deposits / USD	0.20%
Savings deposits / EUR	0.10%

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

Government Bond Yields 2022



ECONOMIC INDICATORS		Rate
INFLATION	September-22	17.60%
	August-22	15.90%

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

ECONOMIC CALENDAR	
October 13th 2022	GOR Treasury Bills Auction
October 14th 2022	US-Import & Export Price Index released
October 19th 2022	EUR-Consumer Price Index (CPI) released
October 27th 2022	UK-Gross Domestic Product (GDP) released
Oct 17th to 19th 2022	10 Year GOR Treasury Bond Reopen

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$211.35	↓ 6.50
Tea	Kg	\$2.36	↓ 0.01
White Maize	Kg	FRW570	↓ 10.00
Beans	Kg	FRW830	↑ 20.00
Brent Crude Oil	Barrel	\$92.44	↓ 1.85
Gold	Troy Oz	\$1,676.40	↓ 9.60

UNCONVENTIONAL WISDOM

"Sooner or later, hard work always pays off."

Neil Barringham

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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.