

COGEBANQUE MARKET REPORT



Monday 17-10-2022

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,044.8056	1,065.5536
EUR/FRW	1,001.4842	1,110.2036
GBP/FRW	1,163.1574	1,228.7413
UGX/FRW	0.1613	0.8461
KES/FRW	6.2253	11.0649
TZS/FRW	0.1127	1.0089
BIF/FRW	0.1478	1.1083

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.55 against USD.

Correspondingly, there were declines of FRW8.58 against EUR and FRW24.87 against GBP.

Continued pressure is expected on the USD:FRW as FX demand remains the dominant driver.

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

28 days	6.30%	3 years	10.850%
91 days	7.20%	5 years	11.000%
182 days	8.05%	7 years	11.500%
364 days	8.50%	10 years	12.150%
		15 years	12.750%
		20 years	13.000%

MONEY MARKET

There was no intervention on Repo Market.

INVESTMENT ACCOUNTS

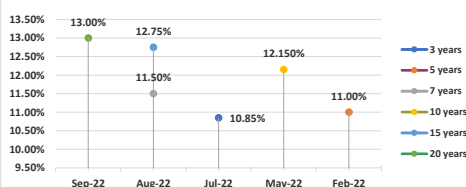
Savings accounts / FRW		Education savings / FRW	
From 50,001 to 1M	3.00%		3.25%
From 1,000,001 to 10M	4.00%		4.25%
> 10,000,000	5.00%		5.25%
Project & Housing savings account / FRW			6.25% to 10%

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 19th 2022	EUR-Consumer Price Index (CPI) released	
October 20th 2022	GOR Treasury Bills Auction	
October 26th 2022	US-Goods Trade Balance 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	\$199.10	↓ 3.05
Tea	Kg	\$2.36	↓ 0.01
White Maize	Kg	FRW570	↓ 10.00
Beans	Kg	FRW830	↑ 20.00
Brent Crude Oil	Barrel	\$92.35	↓ 2.22
Gold	Troy Oz	\$1,657.00	↓ 20.00

UNCONVENTIONAL WISDOM

"In the middle of difficulty lies opportunity."

Albert Einstein

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