

# COGEBANQUE MARKET REPORT



Thursday 20-10-2022

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	1,045.2520	1,066.0000
EUR/FRW	1,007.6664	1,117.0568
GBP/FRW	1,163.7060	1,229.3210
UGX/FRW	0.1617	0.8483
KES/FRW	6.2215	11.0580
TZS/FRW	0.1128	1.0095
BIF/FRW	0.1479	1.1090

## FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.28 against USD compared to Tuesday's trading session.

Unlike, against EUR and GBP, the FRW appreciated by FRW2.13 and FRW5.65 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	6.30%	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	12.149%
		15 years	12.750%
		20 years	13.000%

## MONEY MARKET

The Repo rate was 6.00% and the total funds traded were FRW23.0bn against the previous of FRW25.0bn.

## INVESTMENT ACCOUNTS

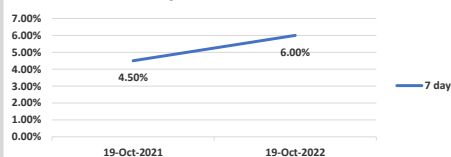
Savings accounts / FRW	Rate	Education savings / FRW	Rate
From 50,001 to 1M	3.00%		3.25%
From 1,000,001 to 10M	4.00%		4.25%
> 10,000,000	5.00%		5.25%
Project & Housing savings account / FRW			6.25% to 10%

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

### Repo interest rates



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

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

ECONOMIC CALENDAR	Event
October 20th 2022	GOR Treasury Bills Auction
October 26th 2022	US-Goods Trade Balance released
October 27th 2022	UK-Gross Domestic Product (GDP) released
Nov 14th to 16th 2022	7 Year GOR T-bond & 15 Year T-Bond Reopen
November 17th 2022	EUR-Consumer Price Index (CPI) released

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$190.55	↓ 4.55
Tea	Kg	\$2.36	↓ 0.01
White Maize	Kg	FRW570	↓ 10.00
Beans	Kg	FRW830	↑ 20.00
Brent Crude Oil	Barrel	\$90.44	↑ 0.41
Gold	Troy Oz	\$1,636.95	↓ 18.85

## UNCONVENTIONAL WISDOM

*"The more challenges we face, the better we become at solving them."*

Robert H. Schuller

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