

# COGEBANQUE MARKET REPORT



Friday 21-10-2022

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	1,045.2520	1,066.0000
EUR/FRW	1,001.3396	1,110.0433
GBP/FRW	1,152.6910	1,217.6849
UGX/FRW	0.1614	0.8467
KES/FRW	6.2197	11.0548
TZS/FRW	0.1128	1.0096
BIF/FRW	0.1479	1.1091

## FOREIGN EXCHANGE RATE

There was a FRW0.08 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there were downward trends of FRW6.46 against EUR and FRW11.21 against GBP.

We anticipate a continued downward trend in USD:FRW rates due to the supply:demand ratio being heavier on the demand side.

## TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

Treasury Bill	Yield	Government Bond	Yield
28 days	6.73%	3 years	10.850%
91 days	7.30%	5 years	11.000%
182 days	8.10%	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 FRW30.0bn against the previous of FRW23.0bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW12.1bn, down nearly 35.29% on the previous of FRW18.7bn.

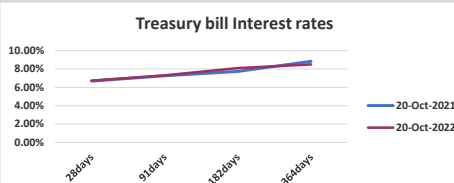
## INVESTMENT ACCOUNTS

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	September-22	17.60%
	August-22	15.90%

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

ECONOMIC CALENDAR	Event
October 26th 2022	US-Goods Trade Balance released
October 27th 2022	GOR Treasury Bills Auction
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	\$193.47	↑ 1.17
Tea	Kg	\$2.36	↓ 0.01
White Maize	Kg	FRW570	↓ 10.00
Beans	Kg	FRW830	↑ 20.00
Brent Crude Oil	Barrel	\$92.64	↑ 0.23
Gold	Troy Oz	\$1,645.90	↑ 11.70

## UNCONVENTIONAL WISDOM

"The more you give, the more comes back to you."

Napoleon Hill

MUNYANKINDI Christophe Treasury Dealer (+250) 788 460 975 C\_Munyankindi@cogebanque.com

Head Office  
Tel: (+250)252597500  
SWIFT/BIC: CGBK RW RW

MUTAMULIZA Francine Head of Treasury (+250) 788 300 296 F\_Mutamuliza@cogebanque.com

**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.