

# COGEBANQUE MARKET REPORT



Monday 13-12-2021

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	1,004.8454	1,025.4703
EUR/FRW	1,114.5397	1,235.5321
GBP/FRW	1,309.0217	1,382.8301
UGX/FRW	0.1673	0.8776
KES/FRW	6.4279	11.4250
TZS/FRW	0.1101	0.9856
BIF/FRW	0.1477	1.1074

## FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.07 against USD.

Likewise, there was a decrease of FRW1.40 against GBP. Unlike against EUR, the FRW increased by FRW3.60.

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

## TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

Treasury Bill Yields	Government Bond Yields
28 days 6.25%	3 years 10.650%
91 days 6.70%	5 years 11.000%
182 days 7.07%	7 years 11.425%
364 days 7.89%	10 years 11.940%
	15 years 12.480%
	20 years 13.000%

## MONEY MARKET

The Reverse Repo rate was 4.50% and the total funds traded were FRW16.0bn, an increase on the previous day's volumes of FRW7.0bn.

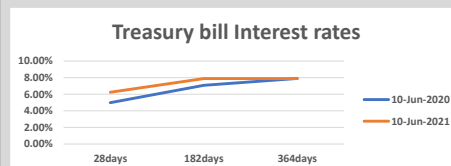
## INVESTMENT ACCOUNTS

Savings accounts / FRW	Education savings / FRW
From 50,001 to 1M	3.00%
From 1,000,001 to 10M	4.00%
> 10,000,000	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	November-21 1.00%
	October-21 0.60%

GDP (In billion FRW)	Rate
2020	9,612
2019	9,315

ECONOMIC CALENDAR	Event
December 16th 2021	GOR Treasury Bills Auction
December 17th 2021	EU-Consumer Price Index (CPI) released
December 20th 2021	US-CB Leading Economic Index released
Dec 20th to 22nd 2021	20 Year GOR Treasury Bond Reopen
December 22nd 2021	UK-Gross Domestic Product (GDP) released

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$233.08	↓ 7.12
Tea	Kg	\$2.48	↑ 0.6
White Maize	Kg	FRW310	↓ 35.00
Beans	Kg	FRW320	↓ 40.00
Brent Crude Oil	Barrel	\$74.82	↑ 0.40
Gold	Troy Oz	\$1,783.40	↑ 6.70

## UNCONVENTIONAL WISDOM

*"It may be that those who do most, dream most."*

Stephen Butler Leacock

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