

# COGEBANQUE MARKET REPORT

Thursday 30-12-2021



## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	1,006.3283	1,026.9532
EUR/FRW	1,116.7233	1,237.9529
GBP/FRW	1,331.5673	1,406.6470
UGX/FRW	0.1684	0.8836
KES/FRW	6.4261	11.4218
TZS/FRW	0.1103	0.9870
BIF/FRW	0.1478	1.1080

## FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.15 against USD compared to Tuesday's trading session.

However, against EUR and GBP, the FRW enriched by FRW2.00 and FRW0.05 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 Yields	Government Bond Yields
28 days 5.98%	3 years 10.650%
91 days 6.27%	5 years 11.000%
182 days 6.60%	7 years 11.425%
364 days 7.22%	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 FRW10.0bn, which was the same as the previous market trading.

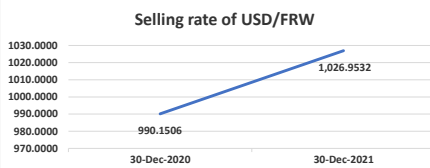
## INVESTMENT ACCOUNTS

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 depositors / 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 30th 2021	GOR Treasury Bills Auction
January 06th 2022	EU-Producer Price Index (PPI) released
January 12th 2022	US-CB Leading Economic Index released
January 14th 2022	UK-Trade Balance released
Jan 17th to 19th 2022	15 Year GOR Treasury Bond Reopen

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$228.15	↑ 2.55
Tea	Kg	\$2.48	↑ 0.6
White Maize	Kg	FRW310	↓ 35.00
Beans	Kg	FRW320	↓ 40.00
Brent Crude Oil	Barrel	\$79.62	↑ 0.95
Gold	Troy Oz	\$1,804.45	↓ 6.45

## UNCONVENTIONAL WISDOM

"Only those who will risk going too far can possibly find out how far one can go."

T.S. Eliot

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