

# COGEBANQUE MARKET REPORT



Friday 31-12-2021

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	1,006.4884	1,027.1133
EUR/FRW	1,115.0232	1,236.0681
GBP/FRW	1,336.8846	1,412.2641
UGX/FRW	0.1685	0.8837
KES/FRW	6.4242	11.4184
TZS/FRW	0.1100	0.9849
BIF/FRW	0.1478	1.1081

## FOREIGN EXCHANGE RATE

There was a FRW0.16 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Equally, there was downward trend of FRW5.41 against GBP. However, against EUR, the FRW enhanced by FRW1.74.

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 YIELDS	GOVERNMENT BOND YIELDS
28 days 5.83%	3 years 10.650%
91 days 6.10%	5 years 11.000%
182 days 6.40%	7 years 11.425%
364 days 8.00%	10 years 11.940%
	15 years 12.480%
	20 years 12.950%

## MONEY MARKET

The Reverse Repo rate was 4.50% and the total funds traded were FRW7.0bn against the previous of FRW10.0bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW14.85bn, down nearly 35.94% on the previous of FRW23.18bn.

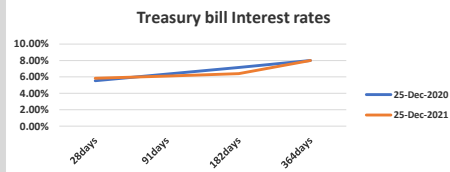
## INVESTMENT ACCOUNTS

Savings accounts / FRW	Education savings / FRW
From 50,001 to 1M	3.00%
From 1,000,001 to 10M	4.00%
> 10,000,000	5.00%
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
January 06th 2022	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	\$229.15	↑ 0.25
Tea	Kg	\$2.48	↑ 0.6
White Maize	Kg	FRW310	↓ 35.00
Beans	Kg	FRW320	↓ 40.00
Brent Crude Oil	Barrel	\$79.55	↑ 0.34
Gold	Troy Oz	\$1,813.85	↑ 8.05

## UNCONVENTIONAL WISDOM

*"Success is not final; failure is not fatal: It is the courage to continue that counts."*

Winston S. Churchill

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