

COGEBANQUE MARKET REPORT



Friday 07-01-2022

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,006.9690	1,027.5939
EUR/FRW	1,118.1369	1,239.5199
GBP/FRW	1,342.0389	1,417.7090
UGX/FRW	0.1686	0.8843
KES/FRW	6.4227	11.4156
TZS/FRW	0.1104	0.9878
BIF/FRW	0.1479	1.1089

FOREIGN EXCHANGE RATE

There was a FRW0.18 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there were downward trends of FRW2.27 against EUR and FRW0.40 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 Yields	Government Bond Yields
28 days 5.77%	3 years 10.650%
91 days 6.01%	5 years 11.000%
182 days 6.42%	7 years 11.425%
364 days 7.97%	10 years 11.940%
	15 years 12.480%
	20 years 12.950%

MONEY MARKET

There was no intervention on Repo Market.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW24.25bn, up nearly 38.76% on the previous of FRW14.85bn.

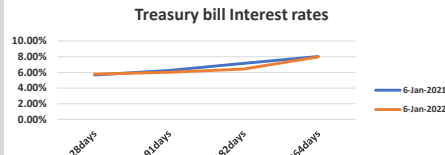
INVESTMENT ACCOUNTS

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 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
January 12th 2022	US-CB Leading Economic Index released
January 13th 2022	GOR Treasury Bills Auction
January 14th 2022	UK-Trade Balance released
Jan 17th to 19th 2022	15 Year GOR Treasury Bond Reopen
January 20th 2022	EU-Consumer Price Index (CPI) released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$230.75	↓ 1.20
Tea	Kg	\$2.62	↑ 0.14
White Maize	Kg	FRW310	↓ 35.00
Beans	Kg	FRW320	↓ 40.00
Brent Crude Oil	Barrel	\$81.90	↑ 1.10
Gold	Troy Oz	\$1,789.55	↓ 35.55

UNCONVENTIONAL WISDOM

"Ambition is the path to success. Persistence is the vehicle you arrive in."

Bill Bradley

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