

# COGEBANQUE MARKET REPORT



Monday 10-01-2022

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	1,006.9690	1,027.5939
EUR/FRW	1,117.6547	1,238.9853
GBP/FRW	1,344.1070	1,419.8938
UGX/FRW	0.1686	0.8844
KES/FRW	6.4292	11.4271
TZS/FRW	0.1100	0.9845
BIF/FRW	0.1479	1.1090

## FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.10 against USD.

Similarly, there was downward trend of FRW2.11 against GBP. Contrastingly, against EUR, the FRW improved slightly by FRW0.49.

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 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

The Reverse Repo rate was 4.50% and the total funds traded were FRW35.0bn, which was the same as the previous market trading.

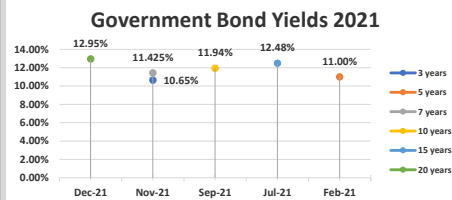
## INVESTMENT ACCOUNTS

Savings accounts / FRW	Education savings / FRW
From 50,001 to 1M	3.00%
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	\$232.33	↑ 0.63
Tea	Kg	\$2.62	↑ 0.14
White Maize	Kg	FRW310	↓ 35.00
Beans	Kg	FRW320	↓ 40.00
Brent Crude Oil	Barrel	\$82.73	↑ 0.74
Gold	Troy Oz	\$1,790.80	↑ 1.60

## UNCONVENTIONAL WISDOM

*"The beginning is the most important part of the work."*

Plato

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