

COGEBANQUE MARKET REPORT

Wednesday 12-01-2022



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,007.2992	1,027.9241
EUR/FRW	1,121.7787	1,243.5571
GBP/FRW	1,349.2610	1,425.3383
UGX/FRW	0.1693	0.8878
KES/FRW	6.4225	11.4153
TZS/FRW	0.1104	0.9883
BIF/FRW	0.1478	1.1082

FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.20, compared to the previous day.

There were also drops of FRW0.88 against EUR and FRW1.43 against GBP.

BNR intervened with USD sales to Commercial Banks and Forex Bureaus to deliver cash stock and support the supply.

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.

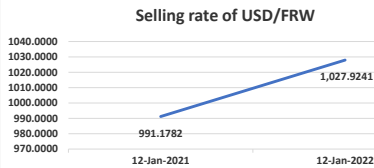
INVESTMENT ACCOUNTS

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 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	December-21	1.90%
	November-21	1.00%

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

ECONOMIC CALENDAR

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
February 15th 2022	GOR MPC Meeting
February 17th 2022	GOR MPC & FSC Press conference

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$237.85	↑ 2.95
Tea	Kg	\$2.62	↑ 0.14
White Maize	Kg	FRW310	↓ 35.00
Beans	Kg	FRW320	↓ 40.00
Brent Crude Oil	Barrel	\$82.23	↑ 1.36
Gold	Troy Oz	\$1,807.70	↑ 8.90

UNCONVENTIONAL WISDOM

"No matter how hard the past is, you can always begin again."

Jack Kornfield

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