

COGEBANQUE MARKET REPORT



Tuesday 25-01-2022

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,008.1204	1,028.7453
EUR/FRW	1,121.6879	1,243.4563
GBP/FRW	1,346.8542	1,422.7958
UGX/FRW	0.1698	0.8904
KES/FRW	6.4160	11.4038
TZS/FRW	0.1100	0.9849
BIF/FRW	0.1480	1.1096

FOREIGN EXCHANGE RATE

The Greenback gained marginally against the local unit on Monday by FRW0.09, compared to Friday's trading rate.

Likewise, there was a decrease of FRW0.31 against EUR. Unlike, against the Pound, the FRW increased by FRW3.87.

The high demand and short supply will continue to be the primary drivers for the USD:FRW currency pair movement.

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

28 days	5.60%	3 years	10.650%
91 days	5.85%	5 years	11.000%
182 days	6.36%	7 years	11.425%
364 days	7.82%	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 FRW5.0bn against the previous of FRW18.0bn.

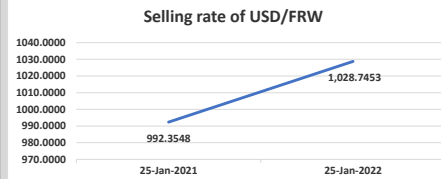
INVESTMENT ACCOUNTS

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 27th 2022	US-Gross Domestic Product (GDP) released
January 27th 2022	GOR Treasury Bills Auction
February 02nd 2022	EU-Consumer Price Index (CPI) released
February 11th 2022	UK-Trade Balance released
February 15th 2022	GOR MPC Meeting
Feb 14th to 16th 2022	5 Year & Reopen 15 Year GOR Treasury Bond
February 17th 2022	GOR MPC & FSC Press conference

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$233.35	↓ 4.55
Tea	Kg	\$2.62	↑ 0.14
White Maize	Kg	FRW310	↓ 35.00
Beans	Kg	FRW320	↓ 40.00
Brent Crude Oil	Barrel	\$84.68	↓ 2.40
Gold	Troy Oz	\$1,835.05	↑ 3.25

UNCONVENTIONAL WISDOM

"Don't watch the clock; do what it does. Keep going."

Sam Levenson

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Disclaimer: This information is prepared for indicative purposes only. Cogebanque accepts no responsibility for any liabilities resulting from the reliance upon any of the information provided in this Market Report.

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