

COGEBANQUE MARKET REPORT

Wednesday 26-01-2022



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,008.2006	1,028.8255
EUR/FRW	1,120.3902	1,242.0178
GBP/FRW	1,339.0105	1,414.5098
UGX/FRW	0.1695	0.8890
KES/FRW	6.4140	11.4001
TZS/FRW	0.1100	0.9850
BIF/FRW	0.1480	1.1097

FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.17, compared to the previous day.

However, against EUR and GBP, the FRW strengthened by FRW1.02 and FRW11.86 respectively.

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	5.60%	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 FRW7.0bn against the previous of FRW5.0bn.

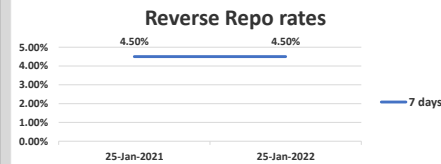
INVESTMENT ACCOUNTS

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	\$237.55	↑ 4.60
Tea	Kg	\$2.62	↑ 0.14
White Maize	Kg	FRW310	↓ 35.00
Beans	Kg	FRW320	↓ 40.00
Brent Crude Oil	Barrel	\$86.54	↑ 1.11
Gold	Troy Oz	\$1,846.95	↑ 5.25

UNCONVENTIONAL WISDOM

"Good, better, best. Never let it rest. 'Til your good is better and your better is best."

St. Jerome

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