

COGEBANQUE MARKET REPORT



Monday 28-02-2022

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,011.3311	1,031.9560
EUR/FRW	1,115.2066	1,236.2715
GBP/FRW	1,338.7471	1,414.2316
UGX/FRW	0.1701	0.8921
KES/FRW	6.4221	11.4146
TZS/FRW	0.1102	0.9861
BIF/FRW	0.1482	1.1113

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.16 against USD.

However, against EUR and GBP, the FRW enriched by FRW2.56 and FRW8.41 respectively.

Continued pressure is expected on the USD:FRW as FX demand remains the dominant driver.

TREASURY BILL YIELDS

GOVERNMENT BOND YIELDS

28 days	5.98%	3 years	10.650%
91 days	6.37%	5 years	11.000%
182 days	6.02%	7 years	11.425%
364 days	8.20%	10 years	11.990%
		15 years	12.480%
		20 years	12.950%

MONEY MARKET

The Reverse Repo rate was 5.00% and the total funds traded were FRW10.0bn, a decrease on the previous day's volumes of FRW2.0bn.

INVESTMENT ACCOUNTS

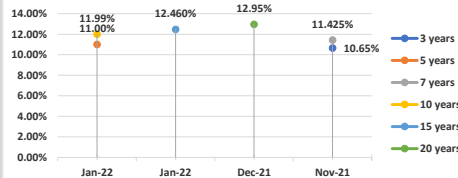
Savings accounts / FRW		Education savings / FRW
From 50,001 to 1M	3.00%	3.25%
From 1,000,001 to 10M	4.00%	4.25%
> 10,000,000	5.00%	5.25%
Project & Housing savings account / FRW		6.25% to 10%

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

Government Bond Yields 2021/22



ECONOMIC INDICATORS	Rate	
INFLATION	January-22	4.30%
	December-21	1.90%

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

ECONOMIC CALENDAR	
February 28th 2022	US-Goods Trade Balance+ released
March 03rd 2022	GOR Treasury Bills Auction
March 08th 2022	EU-Gross Domestic Product (GDP) released
March 11th 2022	UK-Trade Balance released
March 21st to 23rd 2022	7 Year GOR Treasury Bond Reopen

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$238.00	↓ 0.10
Tea	Kg	\$2.68	↑ 0.06
White Maize	Kg	FRW365	↑ 5.00
Beans	Kg	FRW330	↑ 5.00
Brent Crude Oil	Barrel	\$94.51	↓ 0.91
Gold	Troy Oz	\$1,890.55	↓ 35.75

UNCONVENTIONAL WISDOM

"Don't judge each day by the harvest you reap but by the seeds that you plant."

Robert Louis Stevenson

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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.