

# COGEBANQUE MARKET REPORT



March 01-03-2022

## INDICATIVE FOREIGN EXCHANGE RATES\*

|         | Buying     | Selling    |
|---------|------------|------------|
| USD/FRW | 1,011.4714 | 1,032.0963 |
| EUR/FRW | 1,108.1046 | 1,228.3984 |
| GBP/FRW | 1,331.2520 | 1,406.3139 |
| UGX/FRW | 0.1692     | 0.8875     |
| KES/FRW | 6.4230     | 11.4162    |
| TZS/FRW | 0.1102     | 0.9863     |
| BIF/FRW | 0.1483     | 1.1115     |

## FOREIGN EXCHANGE RATE

The Greenback gained marginally against the local unit on Monday by FRW0.14, compared to Friday's trading rate.

Contrastingly, against EUR and GBP, the FRW appreciated by FRW7.26 and FRW7.63 respectively.

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

## TREASURY BILL 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% |

## GOVERNMENT BOND YIELDS

## MONEY MARKET

There was no intervention on Repo Market.

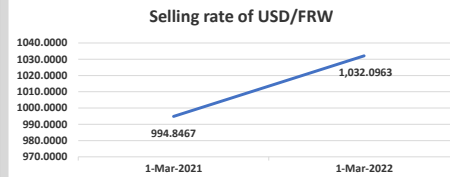
## INVESTMENT ACCOUNTS

| 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           | January-22  | 4.30% |
|                     | December-21 | 1.90% |

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

| ECONOMIC CALENDAR       | Event                                    |
|-------------------------|--|
| March 03rd 2022         | GOR Treasury Bills Auction               |
| March 08th 2022         | EU-Gross Domestic Product (GDP) released |
| March 11th 2022         | UK-Trade Balance released                |
| March 15th 2022         | US-Goods Trade Balance+ released         |
| March 21st to 23rd 2022 | 7 Year GOR Treasury Bond Reopen          |

## GLOBAL PRICES

| Commodities     | Unit    | Price      | Price change |
|-----------------|---------|------------|--------------|
| Coffee          | Pound   | \$233.08   | ↓ 5.57       |
| Tea             | Kg      | \$2.68     | ↑ 0.06       |
| White Maize     | Kg      | FRW365     | ↑ 5.00       |
| Beans           | Kg      | FRW330     | ↑ 5.00       |
| Brent Crude Oil | Barrel  | \$98.39    | ↑ 4.27       |
| Gold            | Troy Oz | \$1,902.55 | ↑ 14.95      |

## 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.