

COGEBANQUE MARKET REPORT

Thursday 10-03-2022



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,011.9818	1,032.6067
EUR/FRW	1,086.2937	1,204.2198
GBP/FRW	1,309.6582	1,383.5025
UGX/FRW	0.1660	0.8709
KES/FRW	6.4147	11.4015
TZS/FRW	0.1103	0.9871
BIF/FRW	0.1484	1.1124

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.25 against USD compared to Tuesday's trading session.

There were also drops of FRW6.07 against EUR and FRW1.18 against GBP.

We don't anticipate any short term change in the current FRW:USD trajectory, and downward pressure is expected to continue.

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

Treasury Bill Yields	Government Bond Yields
28 days 5.91%	3 years 10.650%
91 days 6.35%	5 years 11.000%
182 days 7.17%	7 years 11.425%
364 days 8.50%	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 FRW23.0bn, an increase on the previous day's volumes of FRW13.0bn.

INVESTMENT ACCOUNTS

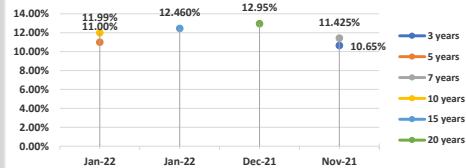
Savings accounts / FRW	Education savings / FRW
From 50,001 to 1M 3.00%	3.25%
From 1,000,001 to 10M 4.00%	4.25%
> 10,000,000 5.00%	5.25%
Project & Housing savings account / FRW	6.25% to 10%

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	
March 10th 2022	GOR Treasury Bills Auction
March 11th 2022	UK-Trade Balance released
March 15th 2022	US-Producer Price Index (PPI) released
March 21st to 23rd 2022	7 Year GOR Treasury Bond Reopen
March 25th 2022	EU-Leaders Summit

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$229.10	↓ 3.80
Tea	Kg	\$2.68	↑ 0.06
White Maize	Kg	FRW365	↑ 5.00
Beans	Kg	FRW330	↑ 5.00
Brent Crude Oil	Barrel	\$118.94	↓ 9.04
Gold	Troy Oz	\$1,993.90	↓ 49.40

UNCONVENTIONAL WISDOM

"There's nothing in the world that breeds success like success."

Bob Ross

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