

COGEBANQUE MARKET REPORT



Friday 11-03-2022

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,011.9818	1,032.6067
EUR/FRW	1,105.5025	1,225.5139
GBP/FRW	1,315.1952	1,389.3518
UGX/FRW	0.1658	0.8695
KES/FRW	6.4159	11.4036
TZS/FRW	0.1103	0.9873
BIF/FRW	0.1449	1.0859

FOREIGN EXCHANGE RATE

There was a FRW0.19 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there were downward trends of FRW19.62 against EUR and FRW5.64 against GBP.

We anticipate a continued downward trend in USD:FRW rates due to the supply:demand ratio being heavier on the demand side.

TREASURY BILL YIELDS

GOVERNMENT BOND YIELDS

28 days	5.86%	3 years	10.650%
91 days	6.60%	5 years	11.000%
182 days	7.50%	7 years	11.425%
364 days	8.45%	10 years	11.990%
		15 years	12.480%
		20 years	12.950%

MONEY MARKET

There was no intervention on Repo Market.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW10.8bn, down nearly 29.61% on the previous of FRW15.3bn.

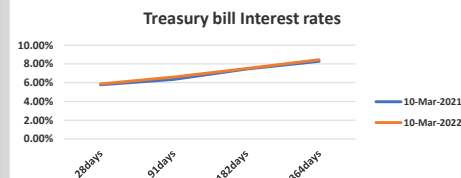
INVESTMENT ACCOUNTS

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	February-22	5.80%
	January-22	4.30%

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

ECONOMIC CALENDAR	
March 11th 2022	UK-Trade Balance released
March 15th 2022	US-Producer Price Index (PPI) released
March 17th 2022	GOR Treasury Bills Auction
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	\$225.88	↓ 3.42
Tea	Kg	\$2.68	↑ 0.06
White Maize	Kg	FRW365	↑ 5.00
Beans	Kg	FRW330	↑ 5.00
Brent Crude Oil	Barrel	\$117.79	↑ 6.65
Gold	Troy Oz	\$2,007.70	↑ 19.50

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.