

COGEBANQUE MARKET REPORT



Thursday 17-03-2022

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,012.4924	1,033.2404
EUR/FRW	1,092.1711	1,210.7352
GBP/FRW	1,304.1478	1,377.6814
UGX/FRW	0.1674	0.8779
KES/FRW	6.4087	11.3907
TZS/FRW	0.1104	0.9880
BIF/FRW	0.1450	1.0866

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.24 against USD compared to Tuesday's trading session.

Likewise, there was a decrease of FRW1.42 against GBP. Unlike, against EUR, the FRW increased by FRW1.03.

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 5.86%	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

The Reverse Repo rate was 5.00% and the total funds traded were FRW40.0bn, an increase on the previous day's volumes of FRW17.0bn.

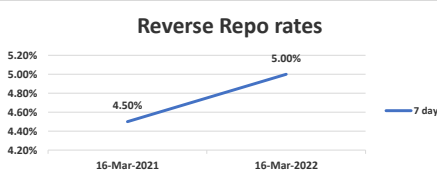
INVESTMENT ACCOUNTS

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	February-22 5.80%
	January-22 4.30%

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

ECONOMIC CALENDAR	Event
March 17th 2022	GOR Treasury Bills Auction
March 21st to 23rd 2022	7 Year GOR Treasury Bond Reopen
March 23rd 2022	UK-Consumer Price Index (CPI) released
March 25th 2022	EU-Leaders Summit
March 28th 2022	US-Goods Trade Balance released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$217.00	↑ 5.85
Tea	Kg	\$2.68	↑ 0.06
White Maize	Kg	FRW365	↑ 5.00
Beans	Kg	FRW330	↑ 5.00
Brent Crude Oil	Barrel	\$98.47	↓ 1.44
Gold	Troy Oz	\$1,901.90	↓ 27.80

UNCONVENTIONAL WISDOM

"Success is simply holding on and not letting go"

Richard Daly

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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.