

COGEBANQUE MARKET REPORT



Thursday 24-03-2022

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,013.1133	1,033.8613
EUR/FRW	1,098.8324	1,218.1197
GBP/FRW	1,327.8488	1,402.7188
UGX/FRW	0.1672	0.8771
KES/FRW	6.3995	11.3745
TZS/FRW	0.1102	0.9865
BIF/FRW	0.1451	1.0875

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.27 against USD compared to Tuesday's trading session.

There were also drops of FRW4.17 against EUR and FRW15.07 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	Yield	Government Bond	Yield
28 days	5.86%	3 years	10.650%
91 days	6.58%	5 years	11.000%
182 days	7.93%	7 years	11.417%
364 days	8.43%	10 years	11.990%
		15 years	12.480%
		20 years	12.950%

MONEY MARKET

There was no intervention on Repo Market.

INVESTMENT ACCOUNTS

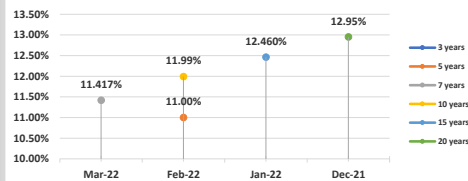
Savings accounts / FRW	Rate	Education savings / FRW	Rate
From 50,001 to 1M	3.00%		3.25%
From 1,000,001 to 10M	4.00%		4.25%
> 10,000,000	5.00%		5.25%
Project & Housing savings account / FRW			6.25% to 10%

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	February-22	5.80%
	January-22	4.30%

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

ECONOMIC CALENDAR	Event
March 24th 2022	GOR Treasury Bills Auction
March 25th 2022	EU-Leaders Summit
March 28th 2022	US-Goods Trade Balance released
April 11th 2022	UK-Gross Domestic Product (GDP) released
April 20th to 22nd 2022	15 Year GOR Treasury Bond Reopen

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$226.10	↑ 1.05
Tea	Kg	\$2.68	↑ 0.06
White Maize	Kg	FRW365	↑ 5.00
Beans	Kg	FRW330	↑ 5.00
Brent Crude Oil	Barrel	\$120.98	↑ 5.50
Gold	Troy Oz	\$1,936.50	↑ 15.00

UNCONVENTIONAL WISDOM

"Success is simply holding on and not letting go"

Richard Daly

MUNYANKINDI Christophe Treasury Dealer (+250) 788 460 975 C_Munyankindi@cogebanque.com

Head Office
Tel: (+250)252597500
SWIFT/BIC: CGBK RW RW

MUTAMULIZA Francine Head of Treasury (+250) 788 300 296 F_Mutamuliza@cogebanque.com

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