

COGEBANQUE MARKET REPORT



Friday 25-03-2022

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,013.1133	1,033.8613
EUR/FRW	1,094.6036	1,213.4319
GBP/FRW	1,318.6472	1,392.9983
UGX/FRW	0.1666	0.8739
KES/FRW	6.3967	11.3695
TZS/FRW	0.1102	0.9864
BIF/FRW	0.1451	1.0875

FOREIGN EXCHANGE RATE

There was a FRW0.04 increase against USD on Thursday trading, compared to Wednesday's mid-rate.

Unlike, there were downward trends of FRW4.32 against EUR and FRW9.37 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

Treasury Bill Yields	Government Bond Yields
28 days 5.72%	3 years 10.650%
91 days 6.58%	5 years 11.000%
182 days 7.93%	7 years 11.417%
364 days 8.37%	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 FRW10.0bn against the previous of FRW25.0bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW12.24bn, up nearly 18.34% on the previous of FRW10.0bn.

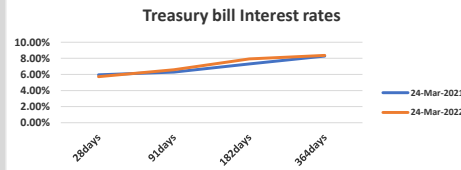
INVESTMENT ACCOUNTS

Savings accounts / FRW	Education savings / FRW
From 50,001 to 1M	3.00%
From 1,000,001 to 10M	4.00%
> 10,000,000	5.00%
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	2019
	9,612	9,315

ECONOMIC CALENDAR	
March 25th 2022	EU-Leaders Summit
March 28th 2022	US-Goods Trade Balance released
March 30th 2022	GOR Treasury Bills Auction
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	\$221.93	↓ 3.37
Tea	Kg	\$2.68	↑ 0.06
White Maize	Kg	FRW365	↑ 5.00
Beans	Kg	FRW330	↑ 5.00
Brent Crude Oil	Barrel	\$120.00	↓ 1.60
Gold	Troy Oz	\$1,962.40	↑ 25.10

UNCONVENTIONAL WISDOM

"Ambition is the path to success. Persistence is the vehicle you arrive in"

Bill Bradley

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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.