

COGEBANQUE MARKET REPORT



Friday 12-11-2021

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,001.6253	1,022.2502
EUR/FRW	1,127.9944	1,250.4475
GBP/FRW	1,322.3082	1,396.8658
UGX/FRW	0.1682	0.8821
KES/FRW	6.3437	11.2753
TZS/FRW	0.1097	0.9819
BIF/FRW	0.1473	1.1044

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

28 days	6.41%	3 years	10.650%
91 days	6.95%	5 years	11.000%
182 days	7.47%	7 years	11.425%
364 days	8.73%	10 years	11.940%
		15 years	12.480%
		20 years	13.000%

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 depositors / 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%

ECONOMIC INDICATORS		Rate
INFLATION	October-21	0.60%
	September-21	-0.90%

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

ECONOMIC CALENDAR	
November 15th 2021	EU-Trade Balance released
November 18th 2021	GOR Treasury Bills Auction
November 19th 2021	UK-Retail Sales released
November 24th 2021	US-Goods Trade Balance released
Nov 17th to 19th 2021	Rollover 3 and 7 Year GOR Treasury Bond

FOREIGN EXCHANGE RATE

There was a FRW0.28 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Unlike, against EUR and GBP, the FRW appreciated by FRW10.47 and FRW14.33 respectively.

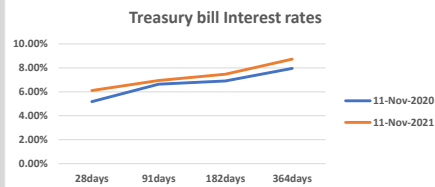
We anticipate a continued downward trend in USD:FRW rates due to the supply:demand ratio being heavier on the demand side.

MONEY MARKET

There was no intervention on Repo Market.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW9.15bn, down nearly 64.67% on the previous of FRW25.9bn.

MARKET TRENDS



GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$210.45	↑ 6.45
Tea	Kg	\$2.42	↑ 0.20
White Maize	Kg	FRW310	↓ 35.00
Beans	Kg	FRW320	↓ 40.00
Brent Crude Oil	Barrel	\$82.42	↓ 0.22
Gold	Troy Oz	\$1,865.35	↑ 17.05

UNCONVENTIONAL WISDOM

"The two most powerful warriors are patience and time."

Leo Tolstoy

MUNYANKINDI Christophe Treasury Dealer (+250) 788 460 975 C_Munyankindi@cogebank.com
 MUTAMULIZA Francine Head of Treasury (+250) 788 300 296 F_Mutamuliza@cogebank.com

Head Office
 Tel: (+250)252597500
 SWIFT/BIC: COGEB RW RW
 KIGALI - RWANDA

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