

# COGEBANQUE MARKET REPORT

Monday 15-11-2021



## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	1,001.6253	1,022.2502
EUR/FRW	1,124.5398	1,246.6179
GBP/FRW	1,318.0013	1,392.3161
UGX/FRW	0.1682	0.8823
KES/FRW	6.3283	11.2479
TZS/FRW	0.1097	0.9822
BIF/FRW	0.1474	1.1047

## FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.25 against USD.

However, against EUR and GBP, the FRW strengthened by FRW3.53 and FRW4.38 respectively.

Continued pressure is expected on the USD:FRW as FX demand remains the dominant driver.

## TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

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%

## MONEY MARKET

There was no intervention on Repo Market.

## INVESTMENT ACCOUNTS

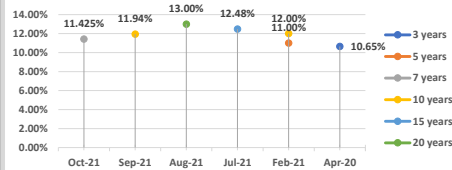
Savings accounts / FRW	Education savings / FRW
From 50,001 to 1M	3.00%
From 1,000,001 to 10M	4.25%
> 10,000,000	5.25%
Project & Housing savings account / FRW	6.25% to 10%

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%

## MARKET TRENDS

### Government Bond Yields 2020



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

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

ECONOMIC CALENDAR	Event
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

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$220.18	↑ 9.28
Tea	Kg	\$2.42	↑ 0.20
White Maize	Kg	FRW310	↓ 35.00
Beans	Kg	FRW320	↓ 40.00
Brent Crude Oil	Barrel	\$82.27	↓ 0.60
Gold	Troy Oz	\$1,863.60	↓ 0.30

## UNCONVENTIONAL WISDOM

*"A simple fact that is hard to learn is that the time to save money is when you have some."*

Joe Moore

MUNYANKINDI Christophe Treasury Dealer (+250) 788 460 975 C\_Munyankindi@cogebanque.com  
 MUTAMULIZA Francine Head of Treasury (+250) 788 300 296 F\_Mutamuliza@cogebanque.com

Head Office  
 Tel: (+250)252597500  
 SWIFT/BIC: COGEBK 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.