

COGEBANQUE MARKET REPORT

Thursday 18-11-2021



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,001.8553	1,022.4802
EUR/FRW	1,110.9386	1,231.5402
GBP/FRW	1,324.5662	1,399.2511
UGX/FRW	0.1680	0.8811
KES/FRW	6.4503	11.4647
TZS/FRW	0.1098	0.9825
BIF/FRW	0.1470	1.1018

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 18th 2021	GOR Treasury Bills Auction
November 19th 2021	UK-Retail Sales released
November 24th 2021	US-Goods Trade Balance released
December 02nd 2021	EU-Producer Price Index (PPI) released
Dec 20th to 22nd 2021	20 Year GOR Treasury Bond Reopen

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.13 against USD compared to Tuesday's trading session.

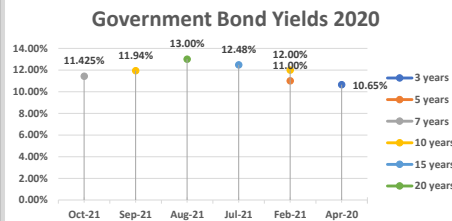
Unlike, against EUR and GBP, the FRW valued again by FRW8.52 and FRW0.15 respectively.

We don't anticipate any short term change in the current FRW:USD trajectory, and downward pressure is expected to continue.

MONEY MARKET

The Reverse Repo rate was 4.50% and the total funds traded were FRW23.0bn, a decrease on the previous day's volumes of FRW17.0bn.

MARKET TRENDS



GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$231.75	↑ 7.25
Tea	Kg	\$2.42	↑ 0.20
White Maize	Kg	FRW310	↓ 35.00
Beans	Kg	FRW320	↓ 40.00
Brent Crude Oil	Barrel	\$81.66	↓ 0.77
Gold	Troy Oz	\$1,868.70	↑ 14.60

UNCONVENTIONAL WISDOM

"You may delay, but time will not."

Benjamin Franklin

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