

COGEBANQUE MARKET REPORT



Wednesday 24-11-2021

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,002.7352	1,023.3601
EUR/FRW	1,105.7462	1,225.7840
GBP/FRW	1,322.6106	1,397.1852
UGX/FRW	0.1657	0.8692
KES/FRW	6.4333	11.4346
TZS/FRW	0.1098	0.9831
BIF/FRW	0.1471	1.1025

FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.07, compared to the previous day.

However, against EUR and GBP, the FRW strengthened again by FRW3.83 and FRW4.99 respectively.

BNR intervened with USD sales to Commercial Banks and Forex Bureaus to deliver cash stock and support the supply.

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

Treasury Bill Yields	Government Bond Yields
28 days 6.40%	3 years 10.650%
91 days 6.73%	5 years 11.000%
182 days 7.20%	7 years 11.425%
364 days 8.06%	10 years 11.940%
	15 years 12.480%
	20 years 13.000%

MONEY MARKET

The Reverse Repo rate was 4.50% and the total funds traded were FRW15.0bn, a decrease on the previous day's volumes of FRW8.0bn.

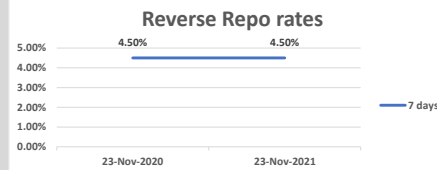
INVESTMENT ACCOUNTS

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 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	October-21 0.60%
	September-21 -0.90%

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

ECONOMIC CALENDAR	Event
November 24th 2021	US-Goods Trade Balance released
November 25th 2021	GOR Treasury Bills Auction
December 02nd 2021	EU-Producer Price Index (PPI) released
December 10th 2021	UK-Gross Domestic Product (GDP) released
Dec 20th to 22nd 2021	20 Year GOR Treasury Bond Reopen

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$239.83	↑ 8.53
Tea	Kg	\$2.42	↑ 0.20
White Maize	Kg	FRW310	↓ 35.00
Beans	Kg	FRW320	↓ 40.00
Brent Crude Oil	Barrel	\$82.43	↑ 2.73
Gold	Troy Oz	\$1,789.70	↓ 16.60

UNCONVENTIONAL WISDOM

"There is no easy way from the earth to the stars."

Seneca

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