

# COGEBANQUE MARKET REPORT



Friday 26-11-2021

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	1,003.3554	1,023.9803
EUR/FRW	1,104.0417	1,223.8945
GBP/FRW	1,318.3858	1,392.7222
UGX/FRW	0.1667	0.8744
KES/FRW	6.4446	11.4545
TZS/FRW	0.1099	0.9837
BIF/FRW	0.1474	1.1054

## FOREIGN EXCHANGE RATE

There was a FRW0.32 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there were downward trends of FRW4.87 against EUR and FRW2.64 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 6.39%	3 years 10.650%
91 days 6.78%	5 years 11.000%
182 days 7.17%	7 years 11.425%
364 days 7.96%	10 years 11.940%
	15 years 12.480%
	20 years 13.000%

## MONEY MARKET

There was no intervention on Repo Market.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW19.5bn, up nearly 21.58% on the previous of FRW14.9bn.

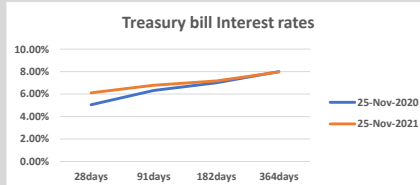
## INVESTMENT ACCOUNTS

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 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



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

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

ECONOMIC CALENDAR	
December 02nd 2021	GOR Treasury Bills Auction
December 02nd 2021	EU-Producer Price Index (PPI) released
December 07th 2021	US-Trade Balance 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	\$244.48	↑ 2.43
Tea	Kg	\$2.42	↑ 0.20
White Maize	Kg	FRW310	↓ 35.00
Beans	Kg	FRW320	↓ 40.00
Brent Crude Oil	Barrel	\$81.92	↓ 2.43
Gold	Troy Oz	\$1,789.65	↑ 5.35

## UNCONVENTIONAL WISDOM

*"Everything comes in its own time. Everything comes when you are ripe. Everything comes when you deserve it – this is my experience."*

Osho

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