

COGEBANQUE MARKET REPORT



Thursday 10-11-2022

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,051.8482	1,072.5962
EUR/FRW	1,036.5029	1,149.0238
GBP/FRW	1,192.1881	1,159.4089
UGX/FRW	0.1644	0.8621
KES/FRW	6.2283	11.0701
TZS/FRW	0.1133	1.0144
BIF/FRW	0.1485	1.1132

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.60 against USD compared to Tuesday's trading session.

There were also drops of FRW7.49 against EUR and FRW6.42 against GBP.

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

TREASURY BILL YIELDS

GOVERNMENT BOND YIELDS

28 days	6.70%	3 years	10.850%
91 days	7.28%	5 years	11.000%
182 days	8.10%	7 years	11.500%
364 days	8.60%	10 years	12.149%
		15 years	12.750%
		20 years	13.000%

MONEY MARKET

The Reverse Repo rate was 6.00% and the total funds traded were FRW30.0bn against the previous of FRW45.0bn.

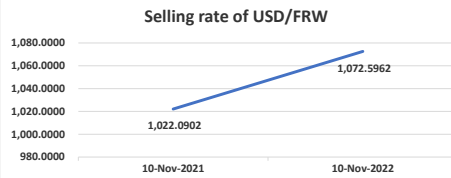
INVESTMENT ACCOUNTS

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	September-22	17.60%
	August-22	15.90%

GDP (In billion FRW)	Rate
2021	10,944
2020	9,607

ECONOMIC CALENDAR	Event
November 10th 2022	GOR Treasury Bills Auction
November 11th 2022	UK-Gross Domestic Product (GDP) released
Nov 14th to 16th 2022	7 Year GOR T-bond & 15 Year T-Bond Reopen
November 16th 2022	US-Import & Export Price Index released
November 17th 2022	EUR-Consumer Price Index (CPI) released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$164.88	↓ 1.57
Tea	Kg	\$2.36	↓ 0.01
White Maize	Kg	FRW600	↑ 20.00
Beans	Kg	FRW1,050	↑ 10.00
Brent Crude Oil	Barrel	\$94.55	↓ 0.81
Gold	Troy Oz	\$1,709.10	↓ 6.90

UNCONVENTIONAL WISDOM

"Life is like riding a bicycle. To keep your balance, you must keep moving."

Albert Einstein

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Disclaimer: This information is prepared for indicative purposes only. Cogebanque accepts no responsibility for any liabilities resulting from the reliance upon any of the information provided in this Market Report.

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