

COGEBANQUE MARKET REPORT



Friday 11-11-2022

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,052.4834	1,073.2314
EUR/FRW	1,033.6265	1,145.8351
GBP/FRW	1,178.8502	1,145.3190
UGX/FRW	0.1648	0.8643
KES/FRW	6.2245	11.0634
TZS/FRW	0.1134	1.0150
BIF/FRW	0.1486	1.1138

FOREIGN EXCHANGE RATE

There was a FRW0.64 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Unlike, against EUR and GBP, the FRW appreciated by FRW2.94 and FRW13.58 respectively.

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 6.66%	3 years 10.850%
91 days 7.22%	5 years 11.000%
182 days 8.07%	7 years 11.500%
364 days 8.59%	10 years 12.149%
	15 years 12.750%
	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 FRW25.0bn, up nearly 4.00% on the previous of FRW24.0bn.

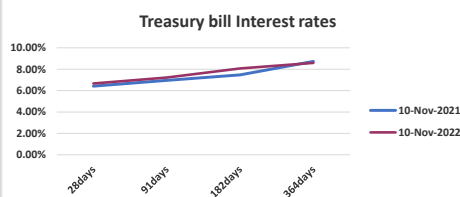
INVESTMENT ACCOUNTS

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-22 20.10%
	September-22 17.60%

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

ECONOMIC CALENDAR	
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	GOR Treasury Bills Auction
November 17th 2022	EUR-Consumer Price Index (CPI) released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$165.05	↓ 0.10
Tea	Kg	\$2.36	↓ 0.01
White Maize	Kg	FRW600	↑ 20.00
Beans	Kg	FRW1,050	↑ 10.00
Brent Crude Oil	Barrel	\$92.36	↓ 0.29
Gold	Troy Oz	\$1,741.10	↑ 27.40

UNCONVENTIONAL WISDOM

"In order to be irreplaceable one must always be different."
Coco Chanel

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: COGB RW RW

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.