

COGEBANQUE MARKET REPORT



Monday 14-11-2022

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,052.9294	1,073.6774
EUR/FRW	1,051.1718	1,065.2852
GBP/FRW	1,209.7526	1,277.9638
UGX/FRW	0.1648	0.8646
KES/FRW	6.2245	11.0633
TZS/FRW	0.1134	1.0155
BIF/FRW	0.1486	1.1143

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.45 against USD.

There were also drops of FRW17.92 against EUR and FRW31.46 against GBP.

Continued pressure is expected on the USD:FRW as FX demand remains the dominant driver.

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

The Repo rate was 6.00% and the total funds traded were FRW30.0bn, which was the same as the previous market trading.

INVESTMENT ACCOUNTS

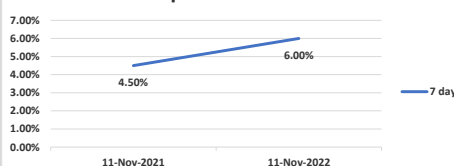
Savings accounts / FRW	Education savings / FRW
From 50,001 to 1M	3.00%
From 1,000,001 to 10M	4.00%
> 10,000,000	5.00%
Project & Housing savings account / FRW	6.25% to 10%

Savings deposits / USD	0.20%
Savings deposits / EUR	0.10%

Terms 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

Repo interest rates



ECONOMIC INDICATORS	Rate	
INFLATION	October-22	20.10%
	September-22	17.60%

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

ECONOMIC CALENDAR	
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
December 12th 2022	UK-Gross Domestic Product (GDP) released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$169.85	↓ 1.15
Tea	Kg	\$2.36	↓ 0.01
White Maize	Kg	FRW600	↑ 20.00
Beans	Kg	FRW1,050	↑ 10.00
Brent Crude Oil	Barrel	\$95.42	↑ 1.75
Gold	Troy Oz	\$1,768.05	↑ 14.35

UNCONVENTIONAL WISDOM

"Don't wait for extraordinary opportunities. Seize common occasions and make them great."

Orison Swett Marden

MUNYANKINDI Christophe Treasury Dealer (+250) 788 460 975 C_Munyankindi@cogebanque.com

Head Office
Tel: (+250)252597500
SWIFT/BIC: COGB RW RW

MUTAMULIZA Francine Head of Treasury (+250) 788 300 296 F_Mutamuliza@cogebanque.com

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