

COGEBANQUE MARKET REPORT

Thursday 17-11-2022



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,054.2799	1,075.0279
EUR/FRW	1,068.5144	1,184.5104
GBP/FRW	1,226.7842	1,295.9557
UGX/FRW	0.1660	0.8706
KES/FRW	6.2222	11.0593
TZS/FRW	0.1136	1.0168
BIF/FRW	0.1488	1.1157

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.69 against USD compared to Tuesday's trading session.

There were also drops of FRW4.40 against EUR and FRW10.30 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	6.66%	3 years	10.850%
91 days	7.22%	5 years	11.000%
182 days	8.07%	7 years	11.750%
364 days	8.59%	10 years	12.149%
		15 years	12.749%
		20 years	13.000%

MONEY MARKET

The Repo rate went up to 6.50% from 6.00% and the total funds traded were FRW50.0bn against the previous of FRW10.0bn.

INVESTMENT ACCOUNTS

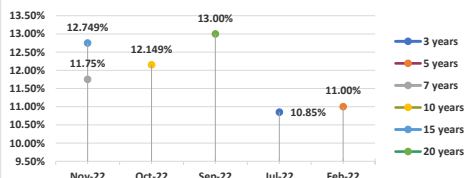
Savings accounts / FRW		Education savings / FRW
From 50,001 to 1M	3.00%	3.25%
From 1,000,001 to 10M	4.00%	4.25%
> 10,000,000	5.00%	5.25%
Project & Housing savings account / FRW		6.25% to 10%

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

Government Bond Yields 2022



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

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

ECONOMIC CALENDAR	
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
November 30th 2022	US-Goods Trade Balance released
Dec 21st to 23rd 2022	10 Year GOR T-Bond Reopen

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$158.30	↓ 1.20
Tea	Kg	\$2.46	↑ 0.10
White Maize	Kg	FRW610	↑ 10.00
Beans	Kg	FRW1,050	↑ 10.00
Brent Crude Oil	Barrel	\$91.86	↓ 2.00
Gold	Troy Oz	\$1,780.60	↑ 3.80

UNCONVENTIONAL WISDOM

"Challenges are what make life interesting and overcoming them is what makes life meaningful."

Joshua J. Marine

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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.