

COGEBANQUE MARKET REPORT



Wednesday 23-11-2022

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,055.0603	1,075.8083
EUR/FRW	1,058.8495	1,173.7963
GBP/FRW	1,227.2322	1,296.4290
UGX/FRW	0.1671	0.8766
KES/FRW	6.2251	11.0644
TZS/FRW	0.1137	1.0180
BIF/FRW	0.1489	1.1160

FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.60, compared to the previous day.

Likewise, there was a decrease of FRW1.71 against GBP. Unlike, against EUR, the FRW increased by FRW2.60.

BNR intervened with USD sales to Commercial Banks and Forex Bureaus to deliver cash stock and support the supply.

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

28 days	6.65%	3 years	10.850%
91 days	7.20%	5 years	11.000%
182 days	8.07%	7 years	11.750%
364 days	8.62%	10 years	12.149%
		15 years	12.749%
		20 years	13.000%

MONEY MARKET

The Repo rate was 6.50% and the total funds traded were FRW20.0bn, which was the same as the previous market trading.

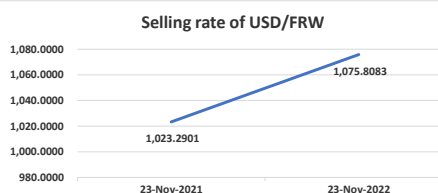
INVESTMENT ACCOUNTS

Savings accounts / FRW		Education savings / FRW
From 50,001 to 1M	3.00%	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	10,944
2020	9,607

ECONOMIC CALENDAR	
November 24th 2022	GOR Treasury Bills Auction
November 30th 2022	US-Goods Trade Balance released
December 12th 2022	UK-Gross Domestic Product (GDP) released
December 16th 2022	EUR-Consumer Price Index (CPI) released
Dec 21st to 23rd 2022	10 Year GOR T-Bond Reopen

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$162.98	↑ 2.58
Tea	Kg	\$2.46	↑ 0.10
White Maize	Kg	FRW625	↑ 10.00
Beans	Kg	FRW880	↓ 10.00
Brent Crude Oil	Barrel	\$88.71	↑ 1.26
Gold	Troy Oz	\$1,744.55	↑ 4.95

UNCONVENTIONAL WISDOM

"Don't talk about it, Be about it."

Bob Burns

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