

COGEBANQUE MARKET REPORT



Thursday 24-11-2022

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,055.5505	1,076.2985
EUR/FRW	1,066.4217	1,182.1906
GBP/FRW	1,231.9510	1,301.4139
UGX/FRW	0.1669	0.8754
KES/FRW	6.2253	11.0648
TZS/FRW	0.1138	1.0185
BIF/FRW	0.1489	1.1165

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.49 against USD compared to Tuesday's trading session.

There were also drops of FRW7.74 against EUR and FRW4.80 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	6.65%	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

There was no intervention on Repo Market.

INVESTMENT ACCOUNTS

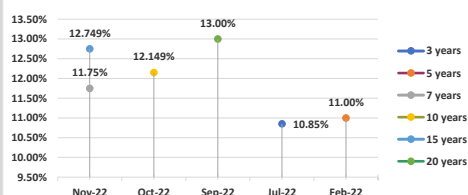
Savings accounts / FRW		Education savings / FRW
From 50,001 to 1M	3.00%	3.25%
From 1,000,001 to 10M	4.00%	4.25%
> 10,000,000	5.00%	5.25%
Project & Housing savings account / FRW	6.25% to 10%	

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 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	\$161.75	↓ 2.95
Tea	Kg	\$2.46	↑ 0.10
White Maize	Kg	FRW625	↑ 10.00
Beans	Kg	FRW880	↓ 10.00
Brent Crude Oil	Barrel	\$84.94	↓ 3.42
Gold	Troy Oz	\$1,741.20	↑ 1.30

UNCONVENTIONAL WISDOM

"All birds find shelter during a rain. But Eagle avoids rain by flying above the clouds."

A.P.J. Abdul Kalam

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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.