

COGEBANQUE MARKET REPORT

Thursday 04-11-2021



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,000.8353	1,021.4602
EUR/FRW	1,137.0513	1,260.4876
GBP/FRW	1,342.6700	1,418.3757
UGX/FRW	0.1668	0.8750
KES/FRW	6.4864	11.5290
TZS/FRW	0.1093	0.9786
BIF/FRW	0.1472	1.1032

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

28 days	6.65%	3 years	10.650%
91 days	7.16%	5 years	11.000%
182 days	7.70%	7 years	11.425%
364 days	8.80%	10 years	11.940%
		15 years	12.480%
		20 years	13.000%

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%

ECONOMIC INDICATORS	Rate	
INFLATION	September-21	-0.90%
	August-21	-0.60%

GDP (In billion FRW)		
	2020	9,612
	2019	9,315

ECONOMIC CALENDAR	
November 04th 2021	GOR Treasury Bills Auction
November 05th 2021	EU-Producer Price Index (PPI) released
November 10th 2021	US-Consumer Price Index (CPI) released
November 11th 2021	UK-Gross Domestic Product (GDP) released
Nov 17th to 19th 2021	Rollover 3 and 7 Year GOR Treasury Bond

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.17 against USD compared to Tuesday's trading session.

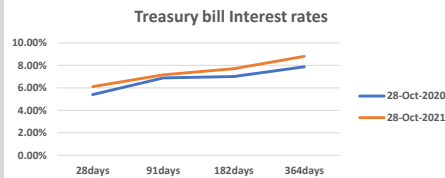
However, against EUR and GBP, the FRW strengthened by FRW1.86 and FRW2.48 respectively.

We don't anticipate any short term change in the current FRW:USD trajectory, and downward pressure is expected to continue.

MONEY MARKET

There was no intervention on Repo Market.

MARKET TRENDS



GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$208.73	↑ 0.68
Tea	Kg	\$2.22	↑ 0.06
White Maize	Kg	FRW310	↓ 35.00
Beans	Kg	FRW320	↓ 40.00
Brent Crude Oil	Barrel	\$82.42	↓ 2.30
Gold	Troy Oz	\$1,761.30	↓ 28.10

UNCONVENTIONAL WISDOM

"May your choices reflect your hopes, not your fears."

Nelson Mandela

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