

COGEBANQUE MARKET REPORT



Thursday 02-09-2021

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	992.4743	1,012.0002
EUR/FRW	1,147.5020	1,272.0728
GBP/FRW	1,340.4592	1,416.0402
UGX/FRW	0.1661	0.8713
KES/FRW	6.5093	11.5695
TZS/FRW	0.1075	0.9626
BIF/FRW	0.1462	1.0960

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.23 against USD compared to Tuesday's trading session.

Contrastingly, against EUR and GBP, the FRW appreciated by FRW1.42 and FRW4.00 respectively.

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	6.90%	3 years	10.650%
91 days	7.37%	5 years	11.000%
182 days	7.76%	7 years	11.430%
364 days	8.91%	10 years	11.950%
		15 years	12.480%
		20 years	13.000%

MONEY MARKET

There was no intervention on Repo Market.

The Interbank rate remained stable at 5.20% and the total funds traded were FRW12.0bn against the previous of FRW11.0bn.

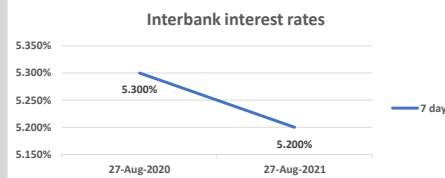
INVESTMENT ACCOUNTS

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



ECONOMIC INDICATORS	Rate	
INFLATION	July-21	-0.40%
	June-21	-0.20%

GDP (In billion FRW)	
2019	9,139
2018	8,354

ECONOMIC CALENDAR	
September 02nd 2021	GOR Treasury Bills Auction
September 07th 2021	UK-Gross Domestic Product (GDP) released
September 14th 2021	US-Consumer Price Index (CPI) released
September 16th 2021	EU-Trade Balance released
Sept 20th to 22nd 2021	10 year GOR Treasury Bond Reopen

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$197.35	↑ 1.45
Tea	Kg	\$1.76	↓ 0.06
White Maize	Kg	FRW230	↑ 10.00
Beans	Kg	FRW370	↑ 10.00
Brent Crude Oil	Barrel	\$70.67	↓ 0.96
Gold	Troy Oz	\$1,812.65	↓ 5.25

UNCONVENTIONAL WISDOM

"There are some people who live in a dream world, and there are some who face reality; and then there are those who turn one into the other."

Douglas H. Everett

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