

# COGEBANQUE MARKET REPORT



Friday 03-09-2021

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	992.7545	1,012.2804
EUR/FRW	1,151.2300	1,276.2055
GBP/FRW	1,344.1557	1,419.9452
UGX/FRW	0.1659	0.8700
KES/FRW	6.5201	11.5887
TZS/FRW	0.1076	0.9629
BIF/FRW	0.1462	1.0963

## FOREIGN EXCHANGE RATE

There was a FRW0.28 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there were downward trends of FRW3.81 against EUR and FRW3.76 against GBP.

We anticipate a continued downward trend in USD:FRW rates due to the supply:demand ratio being heavier on the demand side.

## TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

Treasury Bill	Yield	Government Bond	Yield
28 days	6.93%	3 years	10.650%
91 days	7.29%	5 years	11.000%
182 days	7.76%	7 years	11.430%
364 days	8.85%	10 years	11.950%
		15 years	12.480%
		20 years	13.000%

## MONEY MARKET

There was no intervention on Repo Market.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW27.0bn, down nearly 18.18% on the previous of FRW33.0bn.

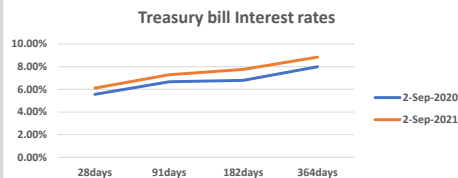
## INVESTMENT ACCOUNTS

Savings accounts / FRW	Rate	Education savings / FRW	Rate
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)	Rate
2019	9,139
2018	8,354

ECONOMIC CALENDAR	Event
September 07th 2021	UK-Gross Domestic Product (GDP) released
September 09th 2021	GOR Treasury Bills Auction
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	\$194.93	↓ 0.72
Tea	Kg	\$1.76	↓ 0.06
White Maize	Kg	FRW230	↑ 10.00
Beans	Kg	FRW370	↑ 10.00
Brent Crude Oil	Barrel	\$73.18	↑ 1.59
Gold	Troy Oz	\$1,808.95	↓ 7.05

## UNCONVENTIONAL WISDOM

*"A journey of a thousand miles must begin with a single step."*  
Lao Tzu

MUNYANKINDI Christophe Treasury Dealer (+250) 788 460 975 C\_Munyankindi@cogebanque.com  
MUTAMULIZA Francine Head of Treasury (+250) 788 300 296 F\_Mutamuliza@cogebanque.com

Head Office  
Tel: (+250)252597500  
SWIFT/BIC: CGBK RW RW

**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.