

# COGEBANQUE MARKET REPORT



Monday 13-09-2021

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	993.3348	1,012.8607
EUR/FRW	1,152.2683	1,277.3565
GBP/FRW	1,353.4253	1,429.7374
UGX/FRW	0.1663	0.8726
KES/FRW	6.5196	11.5879
TZS/FRW	0.1077	0.9641
BIF/FRW	0.1464	1.0977

## FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.16 against USD.

Correspondingly, there were decreases of FRW1.98 against EUR and FRW9.36 against GBP.

Continued pressure is expected on the USD:FRW as FX demand remains the dominant driver.

## TREASURY BILL YIELDS

28 days	6.80%	3 years	10.650%
91 days	7.20%	5 years	11.000%
182 days	7.70%	7 years	11.430%
364 days	8.87%	10 years	11.950%
		15 years	12.480%
		20 years	13.000%

## GOVERNMENT BOND YIELDS

28 days	6.80%	3 years	10.650%
91 days	7.20%	5 years	11.000%
182 days	7.70%	7 years	11.430%
364 days	8.87%	10 years	11.950%
		15 years	12.480%
		20 years	13.000%

## MONEY MARKET

The Reverse Repo rate was 4.50% and the total funds traded were FRW32.0bn, an increase on the previous day's volumes of FRW7.0bn.

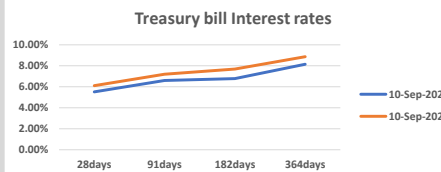
## INVESTMENT ACCOUNTS

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	August-21	-0.60%
	July-21	-0.40%

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

ECONOMIC CALENDAR	
September 14th 2021	US-Consumer Price Index (CPI) released
September 16th 2021	EU-Trade Balance released
September 16th 2021	GOR Treasury Bills Auction
Sept 20th to 22nd 2021	10 year GOR Treasury Bond Reopen
September 30th 2021	UK-Gross Domestic Product (GDP) released

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$187.23	↓ 0.22
Tea	Kg	\$2.16	↑ 0.40
White Maize	Kg	FRW230	↑ 10.00
Beans	Kg	FRW370	↑ 10.00
Brent Crude Oil	Barrel	\$72.97	↑ 1.52
Gold	Troy Oz	\$1,794.50	↓ 5.50

## UNCONVENTIONAL WISDOM

"If you get tired, learn to rest, not to quit."

Banksy

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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.