

COGEBANQUE MARKET REPORT



Thursday 16-09-2021

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	993.7148	1,013.2407
EUR/FRW	1,150.0277	1,274.8726
GBP/FRW	1,349.6176	1,425.7150
UGX/FRW	0.1667	0.8743
KES/FRW	6.5174	11.5840
TZS/FRW	0.1077	0.9643
BIF/FRW	0.1463	1.0968

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.25 against USD compared to Tuesday's trading session.

There were also drops of FRW0.35 against EUR and FRW2.94 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

Treasury Bill	Yield	Government Bond	Yield
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

There was no intervention on Repo Market.

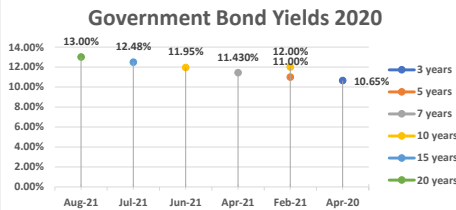
INVESTMENT ACCOUNTS

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

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

ECONOMIC CALENDAR	Event
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 28th 2021	US-Goods Trade Balance released
September 30th 2021	UK-Gross Domestic Product (GDP) released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$187.15	↑ 1.70
Tea	Kg	\$2.16	↑ 0.40
White Maize	Kg	FRW230	↑ 10.00
Beans	Kg	FRW370	↑ 10.00
Brent Crude Oil	Barrel	\$75.65	↑ 2.05
Gold	Troy Oz	\$1,796.80	↓ 10.10

UNCONVENTIONAL WISDOM

"The greatest secret in the world is that there are no secrets. There is only hard work, timing, and luck."

Ed Latimore

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