

COGEBANQUE MARKET REPORT



Wednesday 22-09-2021

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	994.7348	1,014.2607
EUR/FRW	1,144.0886	1,268.2888
GBP/FRW	1,338.1348	1,413.5848
UGX/FRW	0.1666	0.8736
KES/FRW	6.5094	11.5697
TZS/FRW	0.1078	0.9652
BIF/FRW	0.1465	1.0979

FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.22, compared to the previous day.

Likewise, there was a decrease of FRW2.15 against EUR. Unlike against the Pound, the FRW increased by FRW2.69.

BNR intervened with USD sales to Commercial Banks and Forex Bureaus to deliver cash stock and support the supply.

TREASURY BILL YIELDS

28 days	6.75%	3 years	10.650%
91 days	7.22%	5 years	11.000%
182 days	7.70%	7 years	11.430%
364 days	8.80%	10 years	11.950%
		15 years	12.480%
		20 years	13.000%

GOVERNMENT BOND YIELDS

MONEY MARKET

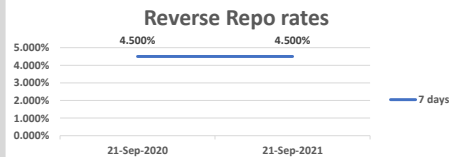
The Reverse Repo rate was 4.50% and the total funds traded were FRW10.0bn, a decrease on the previous day's volumes of FRW12.0bn.

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%

MARKET TRENDS



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

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

ECONOMIC CALENDAR	
Sept 20th to 22nd 2021	10 year GOR Treasury Bond Reopen
September 23rd 2021	GOR Treasury Bills Auction
September 28th 2021	US-Goods Trade Balance released
September 30th 2021	UK-Gross Domestic Product (GDP) released
October 01st 2021	EU-Consumer Price Index (CPI) released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$183.70	↑ 1.10
Tea	Kg	\$2.16	↑ 0.40
White Maize	Kg	FRW230	↑ 10.00
Beans	Kg	FRW370	↑ 10.00
Brent Crude Oil	Barrel	\$74.22	↑ 0.30
Gold	Troy Oz	\$1,777.25	↑ 13.45

UNCONVENTIONAL WISDOM

"Showing up is the first step. Every. Single. Day."

Shane Parrish

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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.