

COGEBANQUE MARKET REPORT



Friday 08-10-2021

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	998.1347	1,018.0903
EUR/FRW	1,129.8447	1,252.4987
GBP/FRW	1,332.7557	1,407.9023
UGX/FRW	0.1658	0.8699
KES/FRW	6.4979	11.5493
TZS/FRW	0.1091	0.9769
BIF/FRW	0.1467	1.0999

FOREIGN EXCHANGE RATE

There was a FRW0.27 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

However, against EUR and GBP, the FRW strengthened by FRW2.83 and FRW2.18 respectively.

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 Yields	Government Bond Yields
28 days 6.76%	3 years 10.650%
91 days 7.26%	5 years 11.000%
182 days 7.74%	7 years 11.430%
364 days 8.90%	10 years 11.940%
	15 years 12.480%
	20 years 13.000%

MONEY MARKET

The Reverse Repo rate was 4.50% and the total funds traded were FRW8.0bn against the previous of FRW17.0bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW25.5bn, up nearly 24.71% on the previous of FRW19.2bn.

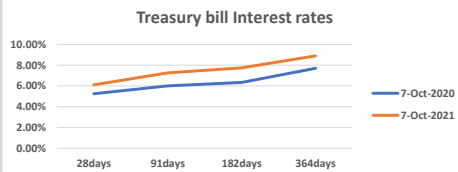
INVESTMENT ACCOUNTS

Savings accounts / FRW	Education savings / FRW
From 50,001 to 1M	3.00%
From 1,000,001 to 10M	4.00%
> 10,000,000	5.00%
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
2020	9,612
2019	9,315

ECONOMIC CALENDAR	Event
October 13th 2021	UK-Gross Domestic Product (GDP) released
October 14th 2021	GOR Treasury Bills Auction
October 20th 2021	EU-Consumer Price Index (CPI) released
Oct 18th to 20th 2021	7 year GOR Treasury Bond Reopen
October 27th 2021	US-Goods Trade Balance released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$198.30	↑ 4.85
Tea	Kg	\$2.16	↑ 0.40
White Maize	Kg	FRW230	↑ 10.00
Beans	Kg	FRW370	↑ 10.00
Brent Crude Oil	Barrel	\$81.97	↑ 0.89
Gold	Troy Oz	\$1,759.85	↓ 1.95

UNCONVENTIONAL WISDOM

"Customer service shouldn't just be a department, it should be the entire company."

Tony Hsieh

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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.