

COGEBANQUE MARKET REPORT



Monday 11-10-2021

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	998.4148	1,018.3704
EUR/FRW	1,129.5748	1,252.1994
GBP/FRW	1,335.0431	1,410.3188
UGX/FRW	0.1656	0.8686
KES/FRW	6.4968	11.5474
TZS/FRW	0.1092	0.9772
BIF/FRW	0.1468	1.1002

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.28 against USD..

Similarly, there was downward trend of FRW2.33 against GBP. Contrastingly, against EUR, the FRW improved slightly by FRW2.33.

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

TREASURY BILL 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 FRW25.0bn, an increase on the previous day's volumes of FRW17.0bn.

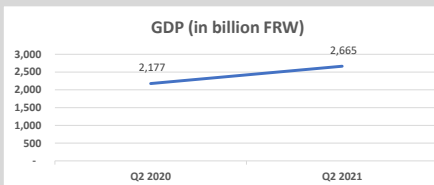
INVESTMENT ACCOUNTS

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 depositors / 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 depositors / USD	0.35%	0.50%	0.75%	Negotiable
Terms depositors / 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	Rate
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	\$201.65	↑ 3.75
Tea	Kg	\$2.16	↑ 0.40
White Maize	Kg	FRW230	↑ 10.00
Beans	Kg	FRW370	↑ 10.00
Brent Crude Oil	Barrel	\$83.10	↑ 1.15
Gold	Troy Oz	\$1,757.75	↓ 1.45

UNCONVENTIONAL WISDOM

"We don't want to push our ideas on to customers, we simply want to make what they want."

Laura Ashley

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