

COGEBANQUE MARKET REPORT



Monday 18-10-2021

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	999.0851	1,019.0407
EUR/FRW	1,136.5615	1,259.9446
GBP/FRW	1,344.7751	1,420.5995
UGX/FRW	0.1637	0.8586
KES/FRW	6.4977	11.5489
TZS/FRW	0.1093	0.9782
BIF/FRW	0.1469	1.1013

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.20 against USD.

Conversely, there were rises of FRW2.08 against EUR and FRW2.62 against GBP.

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

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

Treasury Bill	Yield	Government Bond	Yield
28 days	6.70%	3 years	10.650%
91 days	7.28%	5 years	11.000%
182 days	7.73%	7 years	11.430%
364 days	8.87%	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 FRW47.0bn against the previous of FRW23.0bn.

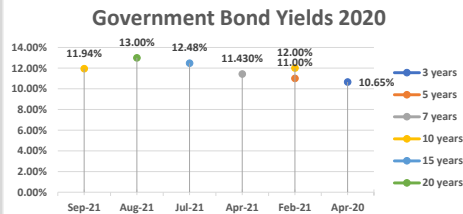
INVESTMENT ACCOUNTS

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	September-21	-0.90%
	August-21	-0.60%

GDP (In billion FRW)	Rate
2020	9,612
2019	9,315

ECONOMIC CALENDAR	Event
October 20th 2021	EU-Consumer Price Index (CPI) released
October 21th 2021	GOR Treasury Bills Auction
Oct 18th to 20th 2021	7 year GOR Treasury Bond Reopen
October 27th 2021	US-Goods Trade Balance released
November 11th 2021	UK-Gross Domestic Product (GDP) released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$202.90	↓ 6.35
Tea	Kg	\$2.22	↑ 0.06
White Maize	Kg	FRW230	↑ 10.00
Beans	Kg	FRW370	↑ 10.00
Brent Crude Oil	Barrel	\$84.78	↑ 0.78
Gold	Troy Oz	\$1,767.70	↓ 30.20

UNCONVENTIONAL WISDOM

"Victory is always possible for the person who refuses to stop fighting."

Napoleon Hill

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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.