

COGEBANQUE MARKET REPORT



Friday 22-10-2021

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	999.6551	1,019.6107
EUR/FRW	1,141.6272	1,265.5602
GBP/FRW	1,358.7127	1,435.3230
UGX/FRW	0.1635	0.8577
KES/FRW	6.4910	11.5371
TZS/FRW	0.1094	0.9789
BIF/FRW	0.1470	1.1022

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.18 against USD.

Likewise, there were downward trends of FRW0.31 against EUR and FRW1.45 against GBP.

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

TREASURY BILL YIELDS

28 days	6.68%	3 years	10.650%
91 days	7.26%	5 years	11.000%
182 days	7.73%	7 years	11.430%
364 days	8.84%	10 years	11.940%
		15 years	12.480%
		20 years	13.000%

GOVERNMENT BOND YIELDS

28 days	6.68%	3 years	10.650%
91 days	7.26%	5 years	11.000%
182 days	7.73%	7 years	11.430%
364 days	8.84%	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 FRW23.0bn against the previous of FRW28.0bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW16.1bn, up nearly 27.33% on the previous of FRW11.7bn.

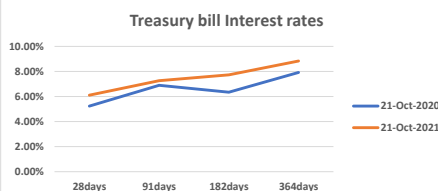
INVESTMENT ACCOUNTS

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 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)	
2020	9,612
2019	9,315

ECONOMIC CALENDAR	
October 27th 2021	US-Goods Trade Balance released
October 28th 2021	GOR Treasury Bills Auction
November 05th 2021	EU-Producer Price Index (PPI) released
November 11th 2021	UK-Gross Domestic Product (GDP) released
Nov 17th to 19th 2021	Rollover 3 and 7 Year GOR Treasury Bond

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$204.30	↓ 1.25
Tea	Kg	\$2.22	↑ 0.06
White Maize	Kg	FRW230	↑ 10.00
Beans	Kg	FRW370	↑ 10.00
Brent Crude Oil	Barrel	\$84.96	↓ 0.86
Gold	Troy Oz	\$1,783.05	↓ 1.85

UNCONVENTIONAL WISDOM

"Going after a dream has a price. It may mean abandoning our habits, it may make us go through hardships, or it may lead us to disappointment. But however costly, it is never as high as the price paid by people who live in his/her comfort zone."
Napoleon Hill

MUNYANKINDI Christophe Treasury Dealer (+250) 788 460 975 C_Munyankindi@cogebanque.com
MUTAMULIZA Francine Head of Treasury (+250) 788 300 296 F_Mutamuliza@cogebanque.com

Head Office
Tel: (+250)252597500
SWIFT/BIC: COGEB RW RW
KIGALI - RWANDA

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