

# COGEBANQUE MARKET REPORT

Thursday 28-10-2021



## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	1,000.3751	1,021.0000
EUR/FRW	1,138.0600	1,261.6058
GBP/FRW	1,355.4446	1,431.8706
UGX/FRW	0.1666	0.8741
KES/FRW	6.4917	11.5383
TZS/FRW	0.1095	0.9799
BIF/FRW	0.1470	1.1022

## FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.28 against USD compared to Tuesday's trading session.

There were also drops of FRW0.48 against EUR and FRW1.54 against GBP.

We don't anticipate any short term change in the current FRW:USD trajectory, and downward pressure is expected to continue.

## TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

TREASURY BILL YIELDS	GOVERNMENT BOND YIELDS	
28 days	6.68%	
91 days	7.26%	
182 days	7.73%	
364 days	8.84%	
	3 years	10.650%
	5 years	11.000%
	7 years	11.425%
	10 years	11.940%
	15 years	12.480%
	20 years	13.000%

## MONEY MARKET

There was no intervention on Repo Market.

## INVESTMENT ACCOUNTS

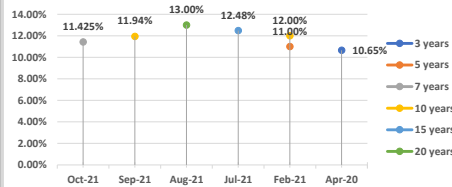
Savings accounts / FRW	Education savings / FRW
From 50,001 to 1M	3.00%
From 1,000,001 to 10M	4.00%
> 10,000,000	5.00%
Project & Housing savings account / FRW	6.25% to 10%

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

### Government Bond Yields 2020



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 28th 2021	GOR Treasury Bills Auction
November 05th 2021	EU-Producer Price Index (PPI) released
November 10th 2021	US-Consumer Price Index (CPI) 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	\$200.43	↓ 7.67
Tea	Kg	\$2.22	↑ 0.06
White Maize	Kg	FRW230	↑ 10.00
Beans	Kg	FRW370	↑ 10.00
Brent Crude Oil	Barrel	\$83.92	↓ 1.73
Gold	Troy Oz	\$1,798.05	↑ 4.65

## UNCONVENTIONAL WISDOM

*"Hope is important because it can make the present moment less difficult to bear. If we believe that tomorrow will be better, we can bear a hardship today."*

Thich Nhat Hanh

MUNYANKINDI Christophe Treasury Dealer (+250) 788 460 975 C\_Munyankindi@cogebank.com  
 MUTAMULIZA Francine Head of Treasury (+250) 788 300 296 F\_Mutamuliza@cogebank.com

Head Office  
 Tel: (+250)252597500  
 SWIFT/BIC: COGEBK 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.