

COGEBANQUE MARKET REPORT



Monday 01-11-2021

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,000.6251	1,021.2500
EUR/FRW	1,145.3612	1,269.6995
GBP/FRW	1,358.0547	1,434.6278
UGX/FRW	0.1667	0.8746
KES/FRW	6.4921	11.5391
TZS/FRW	0.1095	0.9804
BIF/FRW	0.1471	1.1027

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.25 against USD.

Correspondingly, there were declines of FRW6.81 against EUR and FRW5.21 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 YIELDS	GOVERNMENT BOND YIELDS
28 days 6.65%	3 years 10.650%
91 days 7.16%	5 years 11.000%
182 days 7.70%	7 years 11.425%
364 days 8.80%	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 FRW15.0bn, an increase on the previous day's volumes of FRW5.0bn.

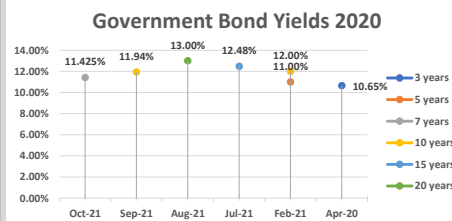
INVESTMENT ACCOUNTS

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

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

ECONOMIC CALENDAR	Event
November 04th 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	\$203.08	↑ 3.13
Tea	Kg	\$2.22	↑ 0.06
White Maize	Kg	FRW230	↑ 10.00
Beans	Kg	FRW370	↑ 10.00
Brent Crude Oil	Barrel	\$83.81	↑ 0.15
Gold	Troy Oz	\$1,783.95	↓ 18.65

UNCONVENTIONAL WISDOM

"If you've never tried, how will you ever know if there's any chance?."

Jack Ma

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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.