

COGEBANQUE MARKET REPORT



Friday 05-11-2021

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,000.9753	1,021.6002
EUR/FRW	1,138.0938	1,261.6432
GBP/FRW	1,345.6161	1,421.4879
UGX/FRW	0.1668	0.8751
KES/FRW	6.4874	11.5306
TZS/FRW	0.1096	0.9810
BIF/FRW	0.1472	1.1034

FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Thursday's rate by FRW0.14, compared to the previous day.

There was also a drop of FRW1.06 against EUR and FRW3.00 against the 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 6.63%	3 years 10.650%
91 days 7.15%	5 years 11.000%
182 days 7.69%	7 years 11.425%
364 days 8.77%	10 years 11.940%
	15 years 12.480%
	20 years 13.000%

MONEY MARKET

There was no intervention on Repo Market.

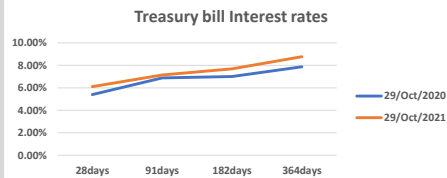
INVESTMENT ACCOUNTS

Savings accounts / FRW	Education savings / FRW
From 50,001 to 1M 3.00%	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
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	\$208.73	↑ 0.68
Tea	Kg	\$2.22	↑ 0.06
White Maize	Kg	FRW310	↓ 35.00
Beans	Kg	FRW320	↓ 40.00
Brent Crude Oil	Barrel	\$82.42	↓ 2.30
Gold	Troy Oz	\$1,761.30	↓ 28.10

UNCONVENTIONAL WISDOM

"Nothing ever comes to one that is worth having except as a result of hard work."

Booker T. Washington

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