

COGEBANQUE MARKET REPORT

Thursday 11-11-2021



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,001.6253	1,022.2502
EUR/FRW	1,138.2419	1,261.8074
GBP/FRW	1,336.3828	1,411.7340
UGX/FRW	0.1675	0.8788
KES/FRW	6.4055	11.3852
TZS/FRW	0.1097	0.9816
BIF/FRW	0.1470	1.1019

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.16 against USD compared to Tuesday's trading session.

However, against EUR and GBP, the FRW strengthened by FRW1.02 and FRW1.04 respectively.

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

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

The Reverse Repo rate was 4.50% and the total funds traded were FRW12.0bn, an increase on the previous day's volumes of FRW2.0bn.

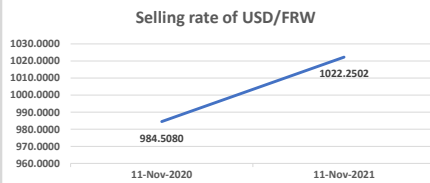
INVESTMENT ACCOUNTS

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 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	October-21	0.60%
	September-21	-0.90%

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

ECONOMIC CALENDAR	
November 11th 2021	GOR Treasury Bills Auction
November 11th 2021	UK-Gross Domestic Product (GDP) released
November 15th 2021	EU-Trade Balance released
November 24th 2021	US-Goods Trade Balance released
Nov 17th to 19th 2021	Rollover 3 and 7 Year GOR Treasury Bond

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$204.95	↑ 0.95
Tea	Kg	\$2.42	↑ 0.20
White Maize	Kg	FRW310	↓ 35.00
Beans	Kg	FRW320	↓ 40.00
Brent Crude Oil	Barrel	\$82.98	↓ 1.80
Gold	Troy Oz	\$1,853.70	↑ 22.90

UNCONVENTIONAL WISDOM

"Courage is not the absence of fear – it's inspiring others to move beyond it."

Nelson Mandela

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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.