

COGEBANQUE MARKET REPORT



Friday 03-12-2021

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,004.1054	1,024.7303
EUR/FRW	1,115.7665	1,236.8921
GBP/FRW	1,314.0305	1,388.1214
UGX/FRW	0.1669	0.8752
KES/FRW	6.4390	11.4446
TZS/FRW	0.1100	0.9847
BIF/FRW	0.1476	1.1064

FOREIGN EXCHANGE RATE

There was a FRW0.15 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Contrastingly, against EUR and GBP, the FRW appreciated by FRW0.94 and FRW3.27 respectively.

We anticipate a continued downward trend in USD:FRW rates due to the supply:demand ratio being heavier on the demand side.

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

TREASURY BILL YIELDS	GOVERNMENT BOND YIELDS
28 days 6.27%	3 years 10.650%
91 days 6.75%	5 years 11.000%
182 days 7.15%	7 years 11.425%
364 days 7.91%	10 years 11.940%
	15 years 12.480%
	20 years 13.000%

MONEY MARKET

There was no intervention on Repo Market.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW20.0bn, up nearly 5.00% on the previous of FRW19.0bn.

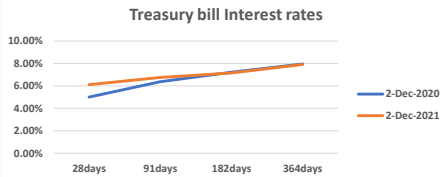
INVESTMENT ACCOUNTS

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



ECONOMIC INDICATORS	Rate
INFLATION	October-21 0.60%
	September-21 -0.90%

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

ECONOMIC CALENDAR	Event
December 07th 2021	US-Trade Balance released
December 09th 2021	GOR Treasury Bills Auction
December 10th 2021	UK-Gross Domestic Product (GDP) released
December 17th 2021	EU-Consumer Price Index (CPI) released
Dec 20th to 22nd 2021	20 Year GOR Treasury Bond Reopen

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$235.93	↑ 2.68
Tea	Kg	\$2.42	↑ 0.20
White Maize	Kg	FRW310	↓ 35.00
Beans	Kg	FRW320	↓ 40.00
Brent Crude Oil	Barrel	\$69.46	↑ 0.59
Gold	Troy Oz	\$1,767.45	↓ 16.85

UNCONVENTIONAL WISDOM

"If you only walk on sunny days you'll never reach your destination."

Paulo Coelho

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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.