

COGEBANQUE MARKET REPORT

Thursday 09-12-2021



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	1,004.6654	1,025.2903
EUR/FRW	1,113.4249	1,234.2963
GBP/FRW	1,311.4678	1,385.4142
UGX/FRW	0.1670	0.8758
KES/FRW	6.4318	11.4318
TZS/FRW	0.1101	0.9853
BIF/FRW	0.1477	1.1072

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.14 against USD compared to Tuesday's trading session.

Likewise, there was a decrease of FRW0.41 against EUR. Unlike, against the Pound, the FRW increased by FRW3.29.

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 6.27%	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

The Reverse Repo rate was 4.50% and the total funds traded were FRW9.0bn, a decrease on the previous day's volumes of FRW1.0bn.

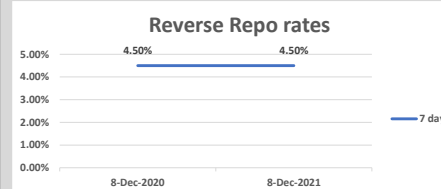
INVESTMENT ACCOUNTS

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)	Rate
2020	9,612
2019	9,315

ECONOMIC CALENDAR	Event
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
December 20th 2021	US-CB Leading Economic Index released
Dec 20th to 22nd 2021	20 Year GOR Treasury Bond Reopen

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$244.45	↑ 1.15
Tea	Kg	\$2.42	↑ 0.20
White Maize	Kg	FRW310	↓ 35.00
Beans	Kg	FRW320	↓ 40.00
Brent Crude Oil	Barrel	\$75.46	↑ 0.02
Gold	Troy Oz	\$1,782.40	↓ 2.30

UNCONVENTIONAL WISDOM

"You can overcome anything, if and only if you love something enough."

Lionel Messi

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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.

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