

# COGEBANQUE MARKET REPORT

Monday 10-05-2021



## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	981.5767	1,000.4147
EUR/FRW	1,160.1746	1,286.1211
GBP/FRW	1,342.0923	1,417.7654
UGX/FRW	0.1631	0.8555
KES/FRW	6.6237	11.7729
TZS/FRW	0.1063	0.9519
BIF/FRW	0.1453	1.0892

## FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.14 against USD.

Correspondingly, there were declines of FRW6.31 against EUR and FRW1.28 against GBP.

Continued pressure is expected on the USD:FRW as FX demand remains the dominant driver.

## TREASURY BILL YIELDS

28 days	6.29%
91 days	6.31%
182 days	7.42%
364 days	8.58%

## GOVERNMENT BOND YIELDS

3 years	10.650%
5 years	11.000%
7 years	11.430%
10 years	12.000%
15 years	12.350%
20 years	13.050%

## MONEY MARKET

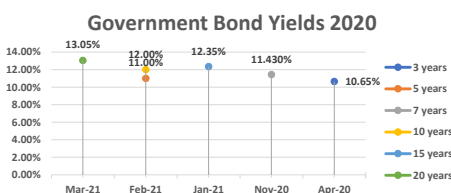
The Reverse Repo rate was 4.50% and the total funds traded were FRW15.0bn, a decrease on the previous day's volumes of FRW25.0bn.

## 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%

## MARKET TRENDS



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%

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$152.85	↓ 1.45
Tea	Kg	\$2.02	↓ 0.01
White Maize	Kg	FRW340	↑ 5.00
Beans	Kg	FRW450	↓ 0.10
Brent Crude Oil	Barrel	\$68.42	↑ 0.33
Gold	Troy Oz	\$1,832.95	↑ 17.23

## UNCONVENTIONAL WISDOM

*"I would go as far as I could and hit a wall, my own imagined limitations. And then I met a fellow who gave me his secret, and it was pretty simple. When you hit a wall, just kick it in."*  
Patti Smith

ECONOMIC INDICATORS	Rate	
INFLATION	March-21	2.00%
	February-21	1.60%

GDP (In billion FRW)	Rate
2019	9,139
2018	8,354

ECONOMIC CALENDAR	Event
May 12th 2022	UK-Gross Domestic Product (GDP) released
May 12th 2021	US-Consumer Price Index (CPI) released
May 13th 2021	GOR Treasury Bills Auction
May 17th to 19th 2021	New 15 year GOR Treasury Bond
May 18th 2021	EU-Trade Balance released

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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.