

COGEBANQUE MARKET REPORT



Monday 17-05-2021

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	981.9967	1,000.8347
EUR/FRW	1,162.6313	1,288.8445
GBP/FRW	1,355.8212	1,432.2684
UGX/FRW	0.1640	0.8603
KES/FRW	6.6014	11.7334
TZS/FRW	0.1064	0.9522
BIF/FRW	0.1453	1.0896

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.13 against USD. Correspondingly, there were declines of FRW7.16 against EUR and FRW6.60 against GBP. Continued pressure is expected on the USD:FRW as FX demand remains the dominant driver.

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

TREASURY BILL YIELDS	GOVERNMENT BOND YIELDS	
28 days	6.35%	
91 days	6.25%	
182 days	7.42%	
364 days	8.66%	
	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 FRW55.0bn against the previous of FRW25.0bn. The total funds traded on Thursday's weekly Treasury Bill Auction were FRW8.25bn, down nearly 73.39% on the previous of FRW31.0bn.

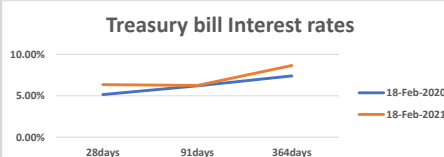
INVESTMENT ACCOUNTS

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	2.00%
	1.60%

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

ECONOMIC CALENDAR	Rate
May 17th to 19th 2021	New 15 year GOR Treasury Bond
May 18th 2021	EU-Trade Balance released
May 20th 2021	GOR Treasury Bills Auction
May 25th 2021	US-Gross Domestic Product (GDP) released
June 11th 2021	UK-Trade Balance released

GLOBAL PRICES

Commodities	Unit	148.8	Price change
Coffee	Pound	\$145.70	↓ 0.70
Tea	Kg	\$2.02	↓ 0.01
White Maize	Kg	FRW340	↑ 5.00
Beans	Kg	FRW450	↓ 0.10
Brent Crude Oil	Barrel	\$67.97	↑ 0.92
Gold	Troy Oz	\$1,835.05	↑ 11.05

UNCONVENTIONAL WISDOM

"The desire for success is part of our nature. And many of us are driven to reach greater and greater heights, which can lead to personal success and societal progress."

Tal Ben Shahar PhD

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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.