

# COGEBANQUE MARKET REPORT



Thursday 20-05-2021

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	982.3870	1,001.2250
EUR/FRW	1,179.5485	1,307.5982
GBP/FRW	1,369.7818	1,447.0161
UGX/FRW	0.1641	0.8607
KES/FRW	6.5857	11.7053
TZS/FRW	0.1064	0.9526
BIF/FRW	0.1453	1.0889

## FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.02 against USD compared to Tuesday's trading session.

There were also decreases of FRW9.22 against EUR and FRW1.55 against GBP.

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	Yield	Government Bond	Yield
28 days	6.35%	3 years	10.650%
91 days	6.25%	5 years	11.000%
182 days	7.42%	7 years	11.430%
364 days	8.66%	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 FRW24.0bn, a decrease on the previous day's volumes of FRW19.0bn.

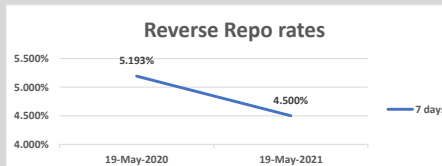
## INVESTMENT ACCOUNTS

Savings accounts / FRW	Rate	Education savings / FRW	Rate
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 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	March-21: 2.00%
	February-21: 1.60%

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

ECONOMIC CALENDAR	Event
May 20th 2021	GOR Treasury Bills Auction
May 25th 2021	US-Gross Domestic Product (GDP) released
May 30th 2022	EU-Consumer Price Index (CPI) released
June 11th 2021	UK-Trade Balance released
June 21st to 23rd 2021	10 year GOR Treasury Bond Reopen
August 11th 2021	Monetary Policy Committee Meeting
August 26th 2021	GOR MP and Financial Stability Statement

## GLOBAL PRICES

Commodities	Unit	148.8	Price change
Coffee	Pound	\$152.65	↓ 0.15
Tea	Kg	\$2.02	↓ 0.01
White Maize	Kg	FRW340	↑ 5.00
Beans	Kg	FRW450	↓ 0.10
Brent Crude Oil	Barrel	\$67.66	↓ 1.35
Gold	Troy Oz	\$1,865.30	↓ 2.70

## UNCONVENTIONAL WISDOM

*"The trials in our lives are valuable lessons and those lessons can be used to avoid similar situations in the future or even help someone else."*

Neviesh Perry

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\*These rates are indicative only. Please call Cogebanque Treasury to confirm the specific FX rate for your trade.