

# COGEBANQUE MARKET REPORT



Friday 21-05-2021

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	982.5840	1,001.4220
EUR/FRW	1,172.5661	1,299.8578
GBP/FRW	1,363.1024	1,439.9601
UGX/FRW	0.1635	0.8578
KES/FRW	6.5657	11.6699
TZS/FRW	0.1064	0.9528
BIF/FRW	0.1453	1.0892

## FOREIGN EXCHANGE RATE

There was a FRW0.20 decline against USD on Thursday trading, compared to Wednesday's mid-rate.

However, against EUR and GBP, the FRW enriched by FRW7.13 and FRW6.80 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	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	12.500%
		20 years	13.050%

## MONEY MARKET

The Reverse Repo rate was 4.50% and the total funds traded were FRW5.0bn, a decrease on the previous day's volumes of FRW19.0bn.

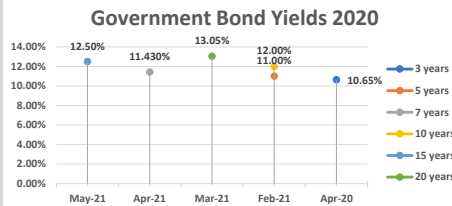
## INVESTMENT ACCOUNTS

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)	2019	2018
	9,139	8,354

ECONOMIC CALENDAR	Event
May 25th 2021	US-Gross Domestic Product (GDP) released
May 27th 2021	GOR Treasury Bills Auction
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	\$151.90	↑ 0.95
Tea	Kg	\$2.02	↓ 0.01
White Maize	Kg	FRW340	↑ 5.00
Beans	Kg	FRW450	↓ 0.10
Brent Crude Oil	Barrel	\$65.73	↓ 0.93
Gold	Troy Oz	\$1,879.35	↓ 2.15

## UNCONVENTIONAL WISDOM

*"When ordinary people decide to step out and be part of something big, that's when they become extraordinary."*

Neviesh Perry

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