

# COGEBANQUE MARKET REPORT



Monday 24-05-2021

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	982.6240	1,001.4620
EUR/FRW	1,177.5228	1,305.3526
GBP/FRW	1,369.9188	1,447.1610
UGX/FRW	0.1630	0.8548
KES/FRW	6.5412	11.6263
TZS/FRW	0.1065	0.9528
BIF/FRW	0.1453	1.0892

## FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.04 against USD.

Likewise, there were downward trends of FRW5.06 against EUR and FRW6.94 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	Yield	Government Bond	Yield
28 days	6.35%	3 years	10.650%
91 days	6.25%	5 years	11.000%
182 days	7.62%	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 FRW34.0bn against the previous of FRW5.0bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW5.0bn, down nearly 39.25% on the previous of FRW8.25bn.

The 15 Year Government Treasury Bond of FRW20.0bn has been priced at par with a yield of 12.50%.

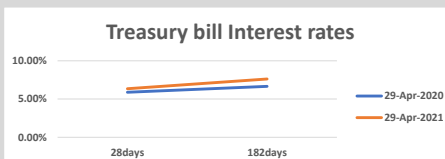
## INVESTMENT ACCOUNTS

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 25th 2021	US-Gross Domestic Product (GDP) released
May 27th 2021	GOR Treasury Bills Auction
May 30th 2021	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	\$149.95	↓ 1.00
Tea	Kg	\$2.02	↓ 0.01
White Maize	Kg	FRW340	↑ 5.00
Beans	Kg	FRW450	↓ 0.10
Brent Crude Oil	Barrel	\$66.44	↑ 1.33
Gold	Troy Oz	\$1,877.75	↓ 4.15

## UNCONVENTIONAL WISDOM

"I never dreamed about success, I worked for it."

Estee Lauder

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