

COGEBANQUE MARKET REPORT

Thursday 27-05-2021



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	983.4022	1,002.2402
EUR/FRW	1,180.5299	1,308.6861
GBP/FRW	1,368.9661	1,446.1544
UGX/FRW	0.1636	0.8583
KES/FRW	6.5779	11.6916
TZS/FRW	0.1065	0.9533
BIF/FRW	0.1454	1.0897

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.24 against USD compared to Tuesday's trading session.

Likewise, there was a decrease of FRW3.20 against EUR. Unlike against the Pound, the FRW increased by FRW0.94.

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	7.62%	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 FRW16.0bn against the previous of FRW36.0bn.

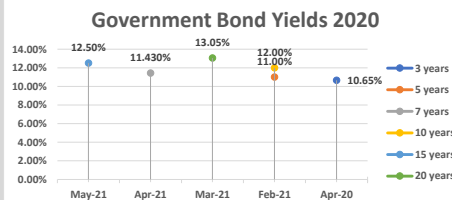
INVESTMENT ACCOUNTS

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%

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	April-21	2.40%
	March-21	2.00%

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

ECONOMIC CALENDAR	
May 27th 2021	GOR Treasury Bills Auction
May 30th 2021	EU-Consumer Price Index (CPI) released
June 08th 2021	US-Imports and Exports 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	\$155.10	↑ 4.60
Tea	Kg	\$2.02	↓ 0.01
White Maize	Kg	FRW340	↑ 5.00
Beans	Kg	FRW450	↓ 0.10
Brent Crude Oil	Barrel	\$68.12	↓ 0.37
Gold	Troy Oz	\$1,904.80	↑ 6.80

UNCONVENTIONAL WISDOM

"Give tomorrow the best possible chance that you can."

Kennedth Dino

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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.