

COGEBANQUE MARKET REPORT



Thursday 03-06-2021

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	984.2129	1,003.0509
EUR/FRW	1,177.7441	1,305.5979
GBP/FRW	1,368.8854	1,446.0692
UGX/FRW	0.1640	0.8605
KES/FRW	6.5834	11.7012
TZS/FRW	0.1066	0.9541
BIF/FRW	0.1455	1.0906

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.14 against USD compared to Tuesday's trading session.

There were also drops of FRW0.42 against EUR and FRW7.53 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	6.37%	3 years	10.650%
91 days	6.49%	5 years	11.000%
182 days	7.41%	7 years	11.430%
364 days	8.60%	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 FRW8.0bn, an increase on the previous day's volumes of FRW1.0bn.

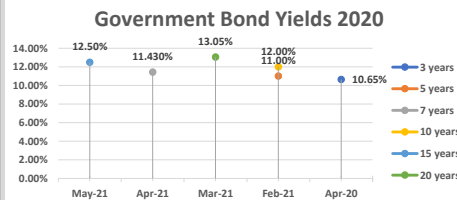
INVESTMENT ACCOUNTS

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	
June 03rd 2021	GOR Treasury Bills Auction
June 08th 2021	US-Imports and Exports released
June 08th 2021	EU-Gross Domestic Product (GDP) released
June 11th 2021	UK-Trade Balance released
June 21st to 23rd 2021	10 year GOR Treasury Bond Reopen
August 11th 2021	GOR Monetary Policy Committee Meeting
August 26th 2021	GOR MP and Financial Stability Statement

GLOBAL PRICES

Commodities	Unit	148.8	Price change
Coffee	Pound	\$161.53	↓ 0.15
Tea	Kg	\$2.02	↓ 0.01
White Maize	Kg	FRW340	↑ 5.00
Beans	Kg	FRW450	↓ 0.10
Brent Crude Oil	Barrel	\$71.24	↑ 0.99
Gold	Troy Oz	\$1,910.05	↓ 5.05

UNCONVENTIONAL WISDOM

"If you are looking for problems, you will no doubt find them, but if you expect the best, you will often get it."

Terrance Sember

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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.