

COGEBANQUE MARKET REPORT

Friday 04-06-2021



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	984.3929	1,003.2309
EUR/FRW	1,176.4171	1,304.1268
GBP/FRW	1,370.1513	1,447.4065
UGX/FRW	0.1641	0.8606
KES/FRW	6.5814	11.6977
TZS/FRW	0.1066	0.9543
BIF/FRW	0.1455	1.0908

FOREIGN EXCHANGE RATE

There was a FRW0.18 decline against USD on Thursday trading, compared to Wednesday's mid-rate.

Similarly, there was downward trend of FRW1.29 against GBP. Contrastingly, against EUR, the FRW improved slightly by FRW1.36.

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	6.42%	3 years	10.650%
91 days	6.47%	5 years	11.000%
182 days	7.49%	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 FRW10.0bn against the previous of FRW8.0bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW41.9bn, down nearly 0.24% on the previous of FRW42.0bn.

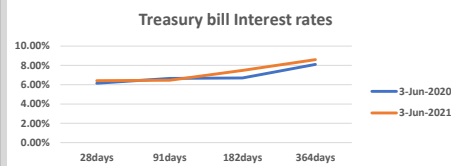
INVESTMENT ACCOUNTS

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	2.40%
	2.00%

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

ECONOMIC CALENDAR	Event
June 08th 2021	US-Imports and Exports released
June 08th 2021	EU-Gross Domestic Product (GDP) released
June 10th 2021	GOR Treasury Bills Auction
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	\$157.18	↓ 3.97
Tea	Kg	\$2.02	↓ 0.01
White Maize	Kg	FRW340	↑ 5.00
Beans	Kg	FRW450	↓ 0.10
Brent Crude Oil	Barrel	\$71.07	↓ 0.28
Gold	Troy Oz	\$1,871.55	↓ 38.35

UNCONVENTIONAL WISDOM

"Nobility of spirit has more to do with simplicity than ostentation, wisdom rather than wealth, commitment rather than ambition."

Riccardo Muti

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