

COGEBANQUE MARKET REPORT



Thursday 10-06-2021

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	984.9029	1,003.7409
EUR/FRW	1,174.7348	1,302.2620
GBP/FRW	1,370.1778	1,447.4346
UGX/FRW	0.1653	0.8673
KES/FRW	6.5762	11.6885
TZS/FRW	0.1067	0.9548
BIF/FRW	0.1462	1.0958

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.29 against USD compared to Tuesday's trading session.

There were also drops of FRW4.20 against EUR and FRW0.21 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

Term	Yield	Term	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%

GOVERNMENT BOND YIELDS

MONEY MARKET

There was no intervention on Repo Market.

INVESTMENT ACCOUNTS

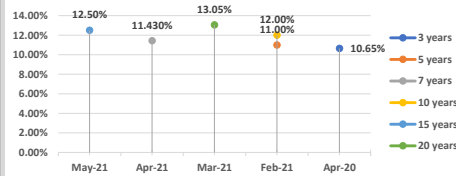
Savings accounts / FRW		Education savings / FRW	
From 50,001 to 1M	3.00%		3.25%
From 1,000,001 to 10M	4.00%		4.25%
> 10,000,000	5.00%		5.25%
Project & Housing savings account / FRW		6.25% to 10%	

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

Government Bond Yields 2020



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 10th 2021	GOR Treasury Bills Auction
June 11th 2021	UK-Trade Balance released
June 21st to 23rd 2021	10 year GOR Treasury Bond Reopen
June 24th 2021	USD-Gross Domestic Product (GDP) released
June 30th 2021	EU-Consumer Price Index (CPI) released
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	\$158.70	↑ 1.00
Tea	Kg	\$1.92	↓ 0.08
White Maize	Kg	FRW230	↑ 10.00
Beans	Kg	FRW370	↑ 10.00
Brent Crude Oil	Barrel	\$72.74	↑ 0.52
Gold	Troy Oz	\$1,896.50	↑ 2.10

UNCONVENTIONAL WISDOM

"The only way to do great work is to love what you do. If you haven't found it yet, keep looking."

Steve Jobs

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