

COGEBANQUE MARKET REPORT



Friday 11-06-2021

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	984.9029	1,003.7409
EUR/FRW	1,173.2171	1,300.5795
GBP/FRW	1,365.3934	1,442.3804
UGX/FRW	0.1650	0.8657
KES/FRW	6.5756	11.6873
TZS/FRW	0.1067	0.9547
BIF/FRW	0.1454	1.0903

FOREIGN EXCHANGE RATE

There was a FRW0.10 increase against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there were upward trends of FRW1.55 against EUR and FRW4.87 against GBP.

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 FRW18.0bn, an increase on the previous day's volumes of FRW13.0bn.

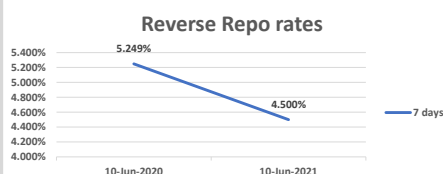
INVESTMENT ACCOUNTS

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 11th 2021	UK-Trade Balance released
June 17th 2021	GOR Treasury Bills Auction
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	\$158.00	↑ 0.80
Tea	Kg	\$1.92	↓ 0.08
White Maize	Kg	FRW230	↑ 10.00
Beans	Kg	FRW370	↑ 10.00
Brent Crude Oil	Barrel	\$72.62	↑ 0.40
Gold	Troy Oz	\$1,893.10	↓ 2.40

UNCONVENTIONAL WISDOM

"Having good days is a decision that we make every day before we even walk out the door."

Sumit Gautam

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