

COGEBANQUE MARKET REPORT



Monday 14-06-2021

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	984.9029	1,003.7409
EUR/FRW	1,175.6645	1,303.2926
GBP/FRW	1,372.5410	1,449.9310
UGX/FRW	0.1656	0.8687
KES/FRW	6.5755	11.6872
TZS/FRW	0.1067	0.9547
BIF/FRW	0.1454	1.0903

FOREIGN EXCHANGE RATE

USD slipped on Friday, by FRW0.01 against FRW.

However, there were decreases of FRW2.50 against EUR and FRW7.28 against GBP.

Continued pressure is expected on the USD:FRW as FX demand remains the dominant driver.

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

Treasury Bill	Yield	Government Bond	Yield
28 days	6.45%	3 years	10.650%
91 days	6.35%	5 years	11.000%
182 days	7.49%	7 years	11.430%
364 days	8.65%	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 FRW20.0bn against the previous of FRW18.0bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW28.0bn, down nearly 33.17% on the previous of FRW41.9bn.

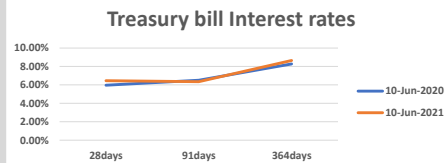
INVESTMENT ACCOUNTS

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 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
June 30th 2021	UK-Gross Domestic Product (GDP) 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	\$158.13	↓ 0.57
Tea	Kg	\$1.92	↓ 0.08
White Maize	Kg	FRW230	↑ 10.00
Beans	Kg	FRW370	↑ 10.00
Brent Crude Oil	Barrel	\$72.82	↑ 0.30
Gold	Troy Oz	\$1,884.55	↓ 11.85

UNCONVENTIONAL WISDOM

"Life is like riding a bicycle. To keep your balance you must keep moving."

Albert Einstein

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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.