

COGEBANQUE MARKET REPORT



Friday 18-06-2021

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	985.2829	1,004.5500
EUR/FRW	1,157.7918	1,283.4796
GBP/FRW	1,355.3517	1,431.7724
UGX/FRW	0.1645	0.8631
KES/FRW	6.5858	11.7056
TZS/FRW	0.1067	0.9553
BIF/FRW	0.1455	1.0909

FOREIGN EXCHANGE RATE

There was a FRW0.04 increase against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there were upward trends of FRW12.82 against EUR and FRW9.18 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

	6.45%	3 years	10.650%
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%

GOVERNMENT BOND YIELDS

MONEY MARKET

The Reverse Repo rate was 4.50% and the total funds traded were FRW13.0bn against the previous of FRW5.0bn.

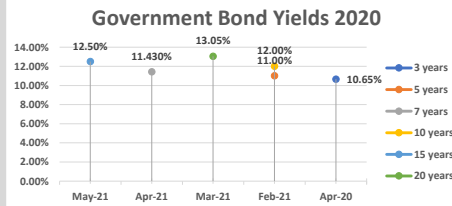
INVESTMENT ACCOUNTS

Savings accounts / FRW	Education savings / FRW
From 50,001 to 1M	3.00%
From 1,000,001 to 10M	4.25%
> 10,000,000	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	May-21 -0.10%
	April-21 2.40%

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

ECONOMIC CALENDAR	
June 21st to 23rd 2021	10 year GOR Treasury Bond Reopen
June 24th 2021	GOR Treasury Bills Auction
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	\$150.68	↓ 2.67
Tea	Kg	\$1.92	↓ 0.08
White Maize	Kg	FRW230	↑ 10.00
Beans	Kg	FRW370	↑ 10.00
Brent Crude Oil	Barrel	\$73.98	↓ 0.41
Gold	Troy Oz	\$1,784.55	↓ 76.85

UNCONVENTIONAL WISDOM

"The sun himself is weak when he first rises, and gathers strength and courage as the day gets on."

Charles Dickens

MUNYANKINDI Christophe Treasury Dealer (+250) 788 460 975 C_Munyankindi@cogebank.com

Head Office
Tel: (+250)252597500
SWIFT/BIC: CGBK RW RW

MUTAMULIZA Francine Head of Treasury (+250) 788 300 296 F_Mutamuliza@cogebank.com

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