

# COGEBANQUE MARKET REPORT



Monday 21-06-2021

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	985.2829	1,004.2500
EUR/FRW	1,155.4661	1,280.9014
GBP/FRW	1,348.0845	1,424.0955
UGX/FRW	0.1652	0.8664
KES/FRW	6.5877	11.7089
TZS/FRW	0.1068	0.9556
BIF/FRW	0.1456	1.0912

## FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.28 against USD.

However, against EUR and GBP, the FRW enriched by FRW2.38 and FRW7.40 respectively.

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	6.48%	3 years	10.650%
91 days	6.38%	5 years	11.000%
182 days	7.41%	7 years	11.430%
364 days	8.64%	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 FRW50.0bn against the previous of FRW13.0bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW34.49bn, up nearly 18.82% on the previous of FRW28.0bn.

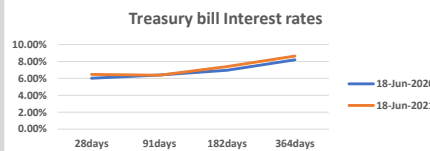
## INVESTMENT ACCOUNTS

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	May-21: -0.10%
	April-21: 2.40%

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

ECONOMIC CALENDAR	Event
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	\$147.62	↓ 1.93
Tea	Kg	\$1.92	↓ 0.08
White Maize	Kg	FRW230	↑ 10.00
Beans	Kg	FRW370	↑ 10.00
Brent Crude Oil	Barrel	\$73.00	↓ 0.08
Gold	Troy Oz	\$1,773.65	↓ 1.15

## UNCONVENTIONAL WISDOM

*"The one who falls and gets up is stronger than the one who never tried. Do not fear failure but rather fear not trying."*  
Roy T. Bennett

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