

# COGEBANQUE MARKET REPORT



Monday 12-07-2021

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	987.1636	1,006.1307
EUR/FRW	1,144.5746	1,268.8276
GBP/FRW	1,337.2337	1,412.6328
UGX/FRW	0.1646	0.8635
KES/FRW	6.5913	11.7154
TZS/FRW	0.1070	0.9575
BIF/FRW	0.1457	1.0923

## FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.15 against USD.

Likewise, there was a decrease of FRW4.18 against EUR. Unlike against the Pound, the FRW increased by FRW0.39.

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

## TREASURY BILL YIELDS      GOVERNMENT BOND YIELDS

28 days	6.66%	3 years	10.650%
91 days	6.90%	5 years	11.000%
182 days	7.76%	7 years	11.430%
364 days	8.74%	10 years	11.950%
		15 years	12.500%
		20 years	13.050%

## MONEY MARKET

There was no intervention on Repo Market.

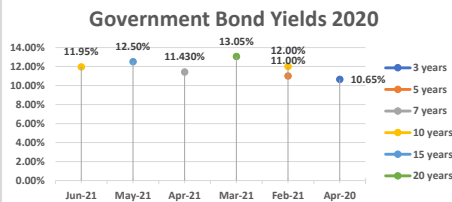
## INVESTMENT ACCOUNTS

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



ECONOMIC INDICATORS	Rate	
INFLATION	May-21	-0.10%
	April-21	2.40%

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

ECONOMIC CALENDAR	
July 14th 2021	UK-Consumer Price Index (CPI) released
July 15th 2021	GOR Treasury Bills Auction
July 15th 2021	EU-Official Reserve Assets released
July 19th to 21st 2021	15 year GOR Treasury Bond Reopen
July 29th 2021	US-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	Price	Price change
Coffee	Pound	\$151.25	↓ 1.00
Tea	Kg	\$1.85	↓ 0.07
White Maize	Kg	FRW230	↑ 10.00
Beans	Kg	FRW370	↑ 10.00
Brent Crude Oil	Barrel	\$75.56	↑ 1.44
Gold	Troy Oz	\$1,808.45	↑ 8.25

## UNCONVENTIONAL WISDOM

*"Opportunities lie in the place where the complaints are."*

Jack Ma

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