

COGEBANQUE MARKET REPORT



Tuesday 13-07-2021

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	987.3936	1,006.3607
EUR/FRW	1,148.2270	1,272.8765
GBP/FRW	1,348.1261	1,424.1395
UGX/FRW	0.1647	0.8637
KES/FRW	6.5929	11.7181
TZS/FRW	0.1070	0.9577
BIF/FRW	0.1457	1.0926

FOREIGN EXCHANGE RATE

The Greenback gained marginally against the local unit on Monday by FRW0.23, compared to Friday's trading rate.

Correspondingly, there were declines of FRW3.73 against EUR and FRW11.09 against GBP.

The high demand and short supply will continue to be the primary drivers for the USD:FRW currency pair movement.

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

Treasury Bill	Yield	Government Bond	Yield
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

The Reverse Repo rate was 4.50% and the total funds traded were FRW14.0bn, a decrease on the previous day's volumes of FRW31.0bn.

The Interbank rate remained stable at 5.20% and the total funds traded were FRW7.7bn against the previous of FRW25.5bn.

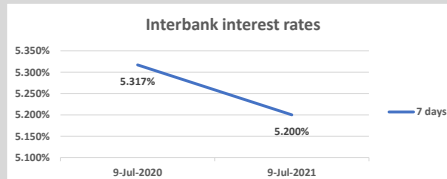
INVESTMENT ACCOUNTS

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	2018
	9,139	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	\$152.90	↑ 1.40
Tea	Kg	\$1.85	↓ 0.07
White Maize	Kg	FRW230	↑ 10.00
Beans	Kg	FRW370	↑ 10.00
Brent Crude Oil	Barrel	\$74.70	↓ 0.85
Gold	Troy Oz	\$1,802.15	↓ 8.45

UNCONVENTIONAL WISDOM

"Today is hard, tomorrow will be worse, but the day after tomorrow will be sunshine."

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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.