

COGEBANQUE MARKET REPORT



Wednesday 14-07-2021

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	987.3936	1,006.3607
EUR/FRW	1,147.6503	1,272.2372
GBP/FRW	1,348.3081	1,424.3317
UGX/FRW	0.1646	0.8637
KES/FRW	6.5923	11.7172
TZS/FRW	0.1070	0.9576
BIF/FRW	0.1457	1.0925

FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.23, compared to the previous day.

Likewise, there were downward trends of FRW3.73 against EUR and FRW11.09 against GBP.

BNR intervened with USD sales to Commercial Banks and Forex Bureaus to deliver cash stock and support the supply.

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

The Reverse Repo rate was 4.50% and the total funds traded were FRW12.0bn, a decrease on the previous day's volumes of FRW2.0bn.

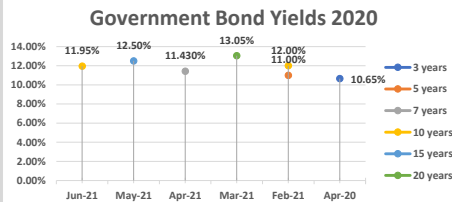
INVESTMENT ACCOUNTS

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	\$152.25	↓ 1.75
Tea	Kg	\$1.85	↓ 0.07
White Maize	Kg	FRW230	↑ 10.00
Beans	Kg	FRW370	↑ 10.00
Brent Crude Oil	Barrel	\$75.39	↑ 0.23
Gold	Troy Oz	\$1,810.10	↑ 4.20

UNCONVENTIONAL WISDOM

"Once in your life, try something, work hard at something. Try to change. Nothing bad can happen."

Jack Ma

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