

COGEBANQUE MARKET REPORT

Thursday 15-07-2021



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	987.6036	1,006.7100
EUR/FRW	1,140.2022	1,263.9806
GBP/FRW	1,341.9927	1,417.6602
UGX/FRW	0.1650	0.8654
KES/FRW	6.5909	11.7146
TZS/FRW	0.1070	0.9578
BIF/FRW	0.1244	0.9326

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.13 against USD compared to Tuesday's trading session.

Contrastingly, against EUR and GBP, the FRW appreciated by FRW8.20 and FRW6.24 respectively.

We don't anticipate any short term change in the current FRW:USD trajectory, and downward pressure is expected to continue.

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 FRW9.0bn, a decrease on the previous day's volumes of FRW3.0bn.

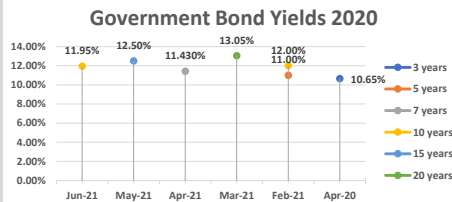
INVESTMENT ACCOUNTS

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 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 12th 2021	UK-Trade Balance released
August 26th 2021	GOR MP and Financial Stability Statement

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$156.08	↑ 3.83
Tea	Kg	\$1.85	↓ 0.07
White Maize	Kg	FRW230	↑ 10.00
Beans	Kg	FRW370	↑ 10.00
Brent Crude Oil	Barrel	\$76.11	↓ 0.38
Gold	Troy Oz	\$1,822.10	↑ 12.20

UNCONVENTIONAL WISDOM

"We are never in lack of money. We lack people with dreams, who can die for those dreams."

Jack Ma

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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.