

COGEBANQUE MARKET REPORT

Friday 16-07-2021



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	987.6036	1,006.7100
EUR/FRW	1,144.9909	1,269.2891
GBP/FRW	1,343.6918	1,419.4551
UGX/FRW	0.1650	0.8656
KES/FRW	6.5894	11.7119
TZS/FRW	0.1070	0.9580
BIF/FRW	0.1458	1.0930

FOREIGN EXCHANGE RATE

There was a FRW0.25 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there were downward trends of FRW4.89 against EUR and FRW1.73 against GBP.

We anticipate a continued downward trend in USD:FRW rates due to the supply:demand ratio being heavier on the demand side

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

28 days	6.68%	3 years	10.650%
91 days	6.69%	5 years	11.000%
182 days	7.76%	7 years	11.430%
364 days	8.77%	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 FRW7.0bn, a decrease on the previous day's volumes of FRW2.0bn.

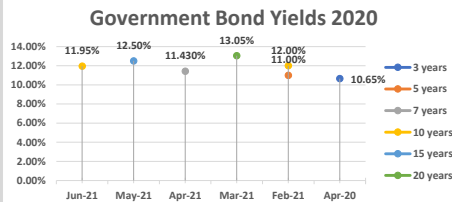
INVESTMENT ACCOUNTS

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 19th to 21st 2021	15 year GOR Treasury Bond Reopen
July 22nd 2021	GOR Treasury Bills Auction
July 29th 2021	US-Gross Domestic Product (GDP) released
July 30th 2021	EU-Consumer Price Index (CPI) 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	\$158.05	↑ 1.45
Tea	Kg	\$1.85	↓ 0.07
White Maize	Kg	FRW230	↑ 10.00
Beans	Kg	FRW370	↑ 10.00
Brent Crude Oil	Barrel	\$74.28	↓ 0.48
Gold	Troy Oz	\$1,823.95	↓ 1.05

UNCONVENTIONAL WISDOM

"It may be that those who do most, dream most."

Stephen Butler Leacock

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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.