

COGEBANQUE MARKET REPORT

Thursday 22-07-2021



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	987.9537	1,007.0601
EUR/FRW	1,139.6289	1,263.3451
GBP/FRW	1,322.7720	1,397.3558
UGX/FRW	0.1642	0.8612
KES/FRW	6.5822	11.6991
TZS/FRW	0.1071	0.9583
BIF/FRW	0.1457	1.0922

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.17 against USD compared to Monday's trading session.

Contrastingly, against EUR and GBP, the FRW appreciated by FRW3.06 and FRW13.22 respectively.

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	6.68%	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 FRW10.0bn, a decrease on the previous day's volumes of FRW13.0bn.

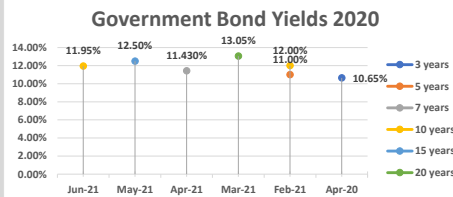
INVESTMENT ACCOUNTS

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	June-21	-0.20%
	May-21	-0.10%

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

ECONOMIC CALENDAR	
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 16th to 18th 2021	New 20 year GOR Treasury Bond
August 26th 2021	GOR MP and Financial Stability Statement

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$171.82	↑ 5.02
Tea	Kg	\$1.85	↓ 0.07
White Maize	Kg	FRW230	↑ 10.00
Beans	Kg	FRW370	↑ 10.00
Brent Crude Oil	Barrel	\$71.47	↑ 2.12
Gold	Troy Oz	\$1,805.55	↓ 5.95

UNCONVENTIONAL WISDOM

"If you don't give up, you still have a chance. Giving up is the greatest failure."

Jack Ma

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