

COGEBANQUE MARKET REPORT



Friday 30-07-2021

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	988.5839	1,007.6903
EUR/FRW	1,148.6620	1,273.3588
GBP/FRW	1,354.1101	1,430.4609
UGX/FRW	0.1646	0.8635
KES/FRW	6.5637	11.6662
TZS/FRW	0.1072	0.9591
BIF/FRW	0.1458	1.0931

FOREIGN EXCHANGE RATE

There was a FRW0.20 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there were downward trends of FRW4.10 against EUR and FRW6.22 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

Treasury Bill	Yield	Government Bond	Yield
28 days	6.82%	3 years	10.650%
91 days	6.69%	5 years	11.000%
182 days	7.75%	7 years	11.430%
364 days	8.83%	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 FRW23.0bn against the previous of FRW35.0bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW23.0bn, down nearly 3.99% on the previous of FRW24.0bn.

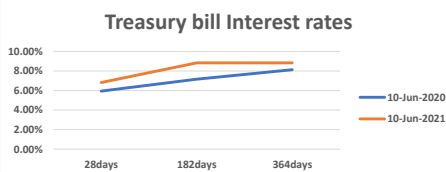
INVESTMENT ACCOUNTS

Savings accounts / FRW	Rate	Education savings / FRW	Rate
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)	Year	Value
	2019	9,139
	2018	8,354

ECONOMIC CALENDAR	Event
July 30th 2021	EU-Consumer Price Index (CPI) released
August 05th 2021	GOR Treasury Bills Auction
August 11th 2021	GOR Monetary Policy Committee Meeting
August 12th 2021	US-Producer Price Index (PPI) released
August 12th 2021	UK-Trade Balance released
August 16th to 18st 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	\$196.05	↓ 5.40
Tea	Kg	\$1.85	↓ 0.07
White Maize	Kg	FRW230	↑ 10.00
Beans	Kg	FRW370	↑ 10.00
Brent Crude Oil	Barrel	\$71.16	↑ 0.29
Gold	Troy Oz	\$1,826.60	↑ 26.90

UNCONVENTIONAL WISDOM

"Be mindful. Be grateful. Be positive. Be true. Be kind."

Roy T. Bennett

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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.