

COGEBANQUE MARKET REPORT



Monday 02-08-2021

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	988.7540	1,007.8604
EUR/FRW	1,151.2336	1,276.2095
GBP/FRW	1,356.4335	1,432.9153
UGX/FRW	0.1646	0.8637
KES/FRW	6.5648	11.6682
TZS/FRW	0.1072	0.9593
BIF/FRW	0.1458	1.0933

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.17 against USD.

There were also decreases of FRW2.63 against EUR and FRW2.37 against GBP.

Continued pressure is expected on the USD:FRW as FX demand remains the dominant driver.

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 FRW52.5bn against the previous of FRW23.0bn.

INVESTMENT ACCOUNTS

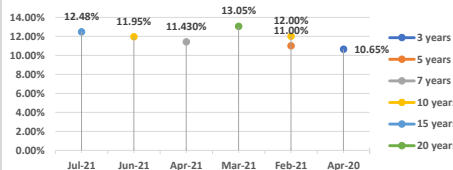
Savings accounts / FRW		Education savings / FRW
From 50,001 to 1M	3.00%	3.25%
From 1,000,001 to 10M	4.00%	4.25%
> 10,000,000	5.00%	5.25%
Project & Housing savings account / FRW		6.25% to 10%

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

Government Bond Yields 2020



ECONOMIC INDICATORS		Rate
INFLATION	June-21	-0.20%
	May-21	-0.10%

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

ECONOMIC CALENDAR	
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 17th 2021	EU-Gross Domestic Product (GDP) 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	\$186.70	↓ 9.80
Tea	Kg	\$1.85	↓ 0.07
White Maize	Kg	FRW230	↑ 10.00
Beans	Kg	FRW370	↑ 10.00
Brent Crude Oil	Barrel	\$74.95	↓ 0.15
Gold	Troy Oz	\$1,827.90	↓ 3.30

UNCONVENTIONAL WISDOM

"I will not follow where the path may lead, but I will go where there is no path, and I will leave a trail."
Murie! Strode

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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.