

COGEBANQUE MARKET REPORT

Thursday 05-08-2021



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	988.9741	1,008.5000
EUR/FRW	1,150.7925	1,275.7205
GBP/FRW	1,354.5612	1,430.9373
UGX/FRW	0.1644	0.8624
KES/FRW	6.5554	11.6516
TZS/FRW	0.1072	0.9596
BIF/FRW	0.1458	1.0926

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.22 against USD compared to Tuesday's trading session.

Equally, there was a decrease of FRW3.31 against GBP. Contrastingly, against EUR, the FRW increased by FRW2.10.

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

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 FRW7.0bn, a decrease on the previous day's volumes of FRW5.0bn.

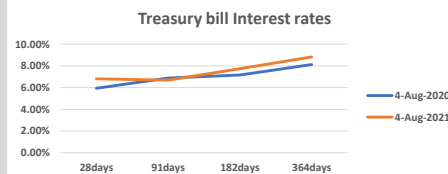
INVESTMENT ACCOUNTS

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
August 05th 2021	GOR Treasury Bills Auction
August 11th 2021	GOR Monetary Policy Committee Meeting
August 12th 2021	GOR MPC & FSC Press Conference
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 18th 2021	New 20 year GOR Treasury Bond

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$175.00	↑ 0.15
Tea	Kg	\$1.85	↓ 0.07
White Maize	Kg	FRW230	↑ 10.00
Beans	Kg	FRW370	↑ 10.00
Brent Crude Oil	Barrel	\$71.34	↓ 1.07
Gold	Troy Oz	\$1,814.25	↑ 0.15

UNCONVENTIONAL WISDOM

"Don't Let Yesterday Take Up Too Much Of Today."

Will Rogers

MUNYANKINDI Christophe Treasury Dealer (+250) 788 460 975 C_Munyankindi@cogebank.com

Head Office
Tel: (+250)252597500
SWIFT/BIC: CGBK RW RW

MUTAMULIZA Francine Head of Treasury (+250) 788 300 296 F_Mutamuliza@cogebank.com

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.