

COGEBANQUE MARKET REPORT



Monday 09-08-2021

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	988.9741	1,008.5000
EUR/FRW	1,147.5394	1,272.1142
GBP/FRW	1,351.4695	1,427.6714
UGX/FRW	0.1644	0.8626
KES/FRW	6.5496	11.6412
TZS/FRW	0.1072	0.9598
BIF/FRW	0.1458	1.0929

FOREIGN EXCHANGE RATE

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

However, against EUR and GBP, the FRW enriched by FRW3.32 and FRW3.15 respectively.

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	6.90%	3 years	10.650%
91 days	6.70%	5 years	11.000%
182 days	7.75%	7 years	11.430%
364 days	8.85%	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 FRW60.0bn against the previous of FRW7.0bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW18.0bn, down nearly 21.68% on the previous of FRW23.0bn.

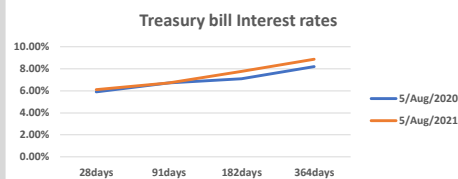
INVESTMENT ACCOUNTS

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



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 11th 2021	GOR Monetary Policy Committee Meeting
August 12th 2021	GOR Treasury Bills Auction
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 18st 2021	New 20 year GOR Treasury Bond

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$174.83	↓ 0.82
Tea	Kg	\$1.85	↓ 0.07
White Maize	Kg	FRW230	↑ 10.00
Beans	Kg	FRW370	↑ 10.00
Brent Crude Oil	Barrel	\$70.89	↑ 0.51
Gold	Troy Oz	\$1,806.15	↓ 8.35

UNCONVENTIONAL WISDOM

"Start where you are. Use what you have. Do what you can."

Arthur Ashe

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

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

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