

COGEBANQUE MARKET REPORT

Tuesday 17-08-2021



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	989.7422	1,009.2681
EUR/FRW	1,138.9560	1,262.5990
GBP/FRW	1,345.0001	1,420.8372
UGX/FRW	0.1654	0.8678
KES/FRW	6.5367	11.6182
TZS/FRW	0.1073	0.9605
BIF/FRW	0.1460	1.0947

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.19 against USD.

Likewise, there was a decrease of FRW0.02 against EUR. Unlike, against the Pound, the FRW increased by FRW5.09.

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

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

TREASURY BILL YIELDS	GOVERNMENT BOND YIELDS		
28 days	7.02%	3 years	10.650%
91 days	6.60%	5 years	11.000%
182 days	7.70%	7 years	11.430%
364 days	8.87%	10 years	11.950%
		15 years	12.480%
		20 years	13.050%

MONEY MARKET

The Reverse Repo rate was 4.50% and the total funds traded were FRW36.5bn against the previous of FRW40.0bn.

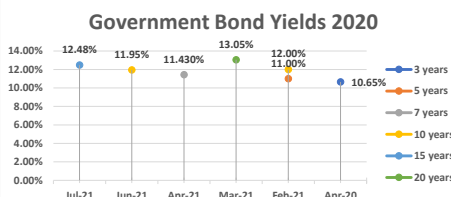
INVESTMENT ACCOUNTS

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	July-21	-0.40%
	June-21	-0.20%

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

ECONOMIC CALENDAR	Event
August 17th 2021	GOR MPC & FSC Press Conference
August 17th 2021	EU-Gross Domestic Product (GDP) released
August 18th 2021	UK-Consumer Price Index (CPI) released
August 16th to 18st 2021	New 20 year GOR Treasury Bond
August 19th 2021	GOR Treasury Bills Auction
August 27th 2021	US-Goods Trade Balance released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$182.90	↓ 3.65
Tea	Kg	\$1.76	↓ 0.06
White Maize	Kg	FRW230	↑ 10.00
Beans	Kg	FRW370	↑ 10.00
Brent Crude Oil	Barrel	\$70.24	↓ 1.07
Gold	Troy Oz	\$1,781.55	↓ 29.75

UNCONVENTIONAL WISDOM

"Today is hard, tomorrow will be worse, but the day after tomorrow will be sunshine."

Jack Ma

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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.