

COGEBANQUE MARKET REPORT



Friday 20-08-2021

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	990.4741	1,010.0000
EUR/FRW	1,133.4889	1,256.5385
GBP/FRW	1,336.4951	1,411.8526
UGX/FRW	0.1661	0.8713
KES/FRW	6.5220	11.5921
TZS/FRW	0.1074	0.9610
BIF/FRW	0.1460	1.0941

FOREIGN EXCHANGE RATE

There was a FRW0.28 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Contrastingly, against EUR and GBP, the FRW appreciated again by FRW3.72 and FRW1.76 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	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	13.000%

MONEY MARKET

The Reverse Repo rate was 4.50% and the total funds traded were FRW40.0bn, an increase on the previous day's volumes of FRW31.0bn.

INVESTMENT ACCOUNTS

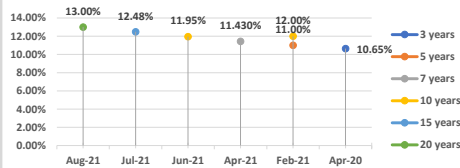
Savings accounts / FRW		Education savings / FRW
From 50,001 to 1M	3.00%	3.25%
From 1,000,001 to 10M	4.00%	4.25%
> 10,000,000	5.00%	5.25%
Project & Housing savings account / FRW		6.25% to 10%

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

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

ECONOMIC CALENDAR	
August 26th 2021	GOR Treasury Bills Auction
August 27th 2021	US-Goods Trade Balance released
August 30th 2021	EU-Consumer Price Expectations released
September 07th 2021	UK-Gross Domestic Product (GDP) released
Sept 20th to 22nd 2021	10 year GOR Treasury Bond Reopen

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$181.45	↓ 1.40
Tea	Kg	\$1.76	↓ 0.06
White Maize	Kg	FRW230	↑ 10.00
Beans	Kg	FRW370	↑ 10.00
Brent Crude Oil	Barrel	\$66.14	↓ 2.09
Gold	Troy Oz	\$1,784.15	↓ 0.25

UNCONVENTIONAL WISDOM

"Always turn a negative situation into a positive situation."

Michael Jordan

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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.