

COGEBANQUE MARKET REPORT

Thursday 11-03-2021



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	976.5992	995.4372
EUR/FRW	1,136.5625	1,259.9457
GBP/FRW	1,331.3234	1,406.3893
UGX/FRW	0.1579	0.8284
KES/FRW	6.4189	11.4088
TZS/FRW	0.1058	0.9471
BIF/FRW	0.1467	1.0997

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.01 against USD compared to Tuesday's trading session.

There were also drops of FRW2.06 against EUR and FRW2.26 against GBP.

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

28 days	5.62%	3 years	10.650%
91 days	6.33%	5 years	11.000%
182 days	7.40%	7 years	11.435%
364 days	8.28%	10 years	12.000%
		15 years	12.350%
		20 years	13.100%

MONEY MARKET

The Reverse Repo rate was 4.50% and the total funds traded were FRW30.0bn, an increase on the previous day's activity of FRW10.0bn.

The Interbank rate remained stable at 5.20% and the total funds traded were FR10.0bn against the previous of FRW5.0bn.

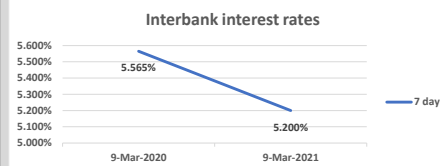
INVESTMENT ACCOUNTS

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	January-21	2.80%
	December-20	3.70%

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

ECONOMIC CALENDAR	Event
March 11th 2021	GOR Treasury Bills Auction
March 12th 2021	UK-Trade Balance released
March 22nd to 24th 2021	20 year GOR Treasury Bond Reopen
March 25th 2021	US-Gross Domestic Product (GDP) released
March 30th 2021	EU-Consumer Price Index (CPI) released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$131.45	↑ 1.05
Tea	Kg	\$2.03	↑ 0.09
White Maize	Kg	FRW340	↑ 5.00
Beans	Kg	FRW450	↓ 0.10
Brent Crude Oil	Barrel	\$67.84	↑ 0.32
Gold	Troy Oz	\$1,711.65	↓ 5.25

UNCONVENTIONAL WISDOM

"No one can give you your goals. No one can dig for you. This is your journey."

Warren Philip Gates

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*These rates are indicative only. Please call Cogebanque Treasury to confirm the specific FX rate for your trade.