

# COGEBANQUE MARKET REPORT



Friday 19-03-2021

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	977.2502	996.0882
EUR/FRW	1,145.2928	1,269.6237
GBP/FRW	1,340.0872	1,415.6473
UGX/FRW	0.1575	0.8260
KES/FRW	6.4150	11.4020
TZS/FRW	0.1059	0.9478
BIF/FRW	0.1468	1.1006

## FOREIGN EXCHANGE RATE

There was a FRW0.10 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there were downward trends of FRW5.79 against EUR and FRW5.76 against GBP.

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

Treasury Bill	Yield	Government Bond	Yield
28 days	5.78%	3 years	10.650%
91 days	6.35%	5 years	11.000%
182 days	7.46%	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 FRW22.0bn, a decrease on the previous day's activity of FRW15.0bn.

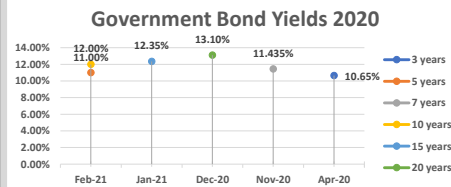
## INVESTMENT ACCOUNTS

Savings accounts / FRW	Rate	Education savings / FRW	Rate
From 50,001 to 1M	3.00%	From 50,001 to 1M	3.25%
From 1,000,001 to 10M	4.00%	From 1,000,001 to 10M	4.25%
> 10,000,000	5.00%	> 10,000,000	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	February-21	1.60%
	January-21	2.80%

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

ECONOMIC CALENDAR	Event
March 22nd to 24th 2021	20 year GOR Treasury Bond Reopen
March 25th 2021	US-Gross Domestic Product (GDP) released
March 18th 2021	GOR Treasury Bills Auction
March 30th 2021	EU-Consumer Price Index (CPI) released
March 31th 2021	UK-The Current Account released

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$132.00	↓ 1.55
Tea	Kg	\$2.03	↑ 0.09
White Maize	Kg	FRW340	↑ 5.00
Beans	Kg	FRW450	↓ 0.10
Brent Crude Oil	Barrel	\$65.16	↓ 2.84
Gold	Troy Oz	\$1,734.15	↑ 7.05

## UNCONVENTIONAL WISDOM

*"You are always stronger and more resourceful than you give yourself credit for."*

Rob Moore

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

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