

COGEBANQUE MARKET REPORT



Monday 22-03-2021

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	977.2502	996.0882
EUR/FRW	1,141.1255	1,265.0041
GBP/FRW	1,337.4585	1,412.8704
UGX/FRW	0.1575	0.8261
KES/FRW	6.4127	11.3979
TZS/FRW	0.1059	0.9479
BIF/FRW	0.1468	1.1007

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.08 against USD.

Conversely, there were rises of FRW4.26 against EUR and FRW2.68 against GBP.

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

TREASURY BILL YIELDS

TREASURY BILL YIELDS	GOVERNMENT BOND YIELDS		
28 days	5.95%	3 years	10.650%
91 days	6.30%	5 years	11.000%
182 days	7.31%	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 FRW8.0bn against the previous of FRW22.0bn.

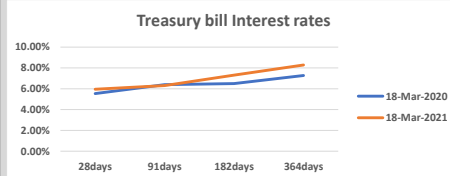
The total funds traded on Thursday's weekly Treasury Bill Auction were FRW22.0bn, up nearly 30.68% on the previous of FRW15.25bn.

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%

MARKET TRENDS



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%

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$128.70	↓ 1.25
Tea	Kg	\$2.03	↑ 0.09
White Maize	Kg	FRW340	↑ 5.00
Beans	Kg	FRW450	↓ 0.10
Brent Crude Oil	Barrel	\$64.40	↑ 1.12
Gold	Troy Oz	\$1,741.40	↑ 8.90

UNCONVENTIONAL WISDOM

"It is life's principle and you have to accept it as it comes; nothing happens when nothing is done."

Israelmore Ayivor

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

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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.