

COGEBANQUE MARKET REPORT

Monday 12-04-2021



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	979.3151	998.1531
EUR/FRW	1,141.7666	1,265.7148
GBP/FRW	1,319.0250	1,393.3975
UGX/FRW	0.1584	0.8308
KES/FRW	6.5675	11.6730
TZS/FRW	0.1061	0.9498
BIF/FRW	0.1473	1.1039

FOREIGN EXCHANGE RATE

There was a FRW0.23 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there was a decrease of FRW6.35 against EUR. Unlike, against the Pound, the FRW increased by FRW14.62.

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	6.09%	3 years	10.650%
91 days	6.38%	5 years	11.000%
182 days	7.20%	7 years	11.435%
364 days	8.40%	10 years	12.000%
		15 years	12.350%
		20 years	13.050%

MONEY MARKET

The Reverse Repo rate was 4.50% and the total funds traded were FRW12.0bn against the previous of FRW63.0bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW21.27bn, down nearly 33.30% on the previous of FRW31.9bn.

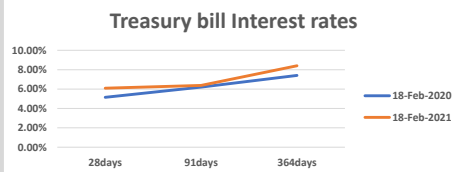
INVESTMENT ACCOUNTS

Savings accounts / FRW	Rate	Education savings / FRW	Rate
From 50,001 to 1M	3.00%	From 1,000,001 to 10M	4.25%
From 1,000,001 to 10M	4.00%	> 10,000,000	5.25%
> 10,000,000	5.00%	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)	Year	Value
	2019	9,139
	2018	8,354

ECONOMIC CALENDAR	Event
April 13th 2021	UK-Gross Domestic Product (GDP) released
April 15th 2021	GOR Treasury Bills Auction
April 17th 2021	EU-Consumer Price Index (CPI) released
April 19th to 21st 2021	7 year GOR Treasury Bond Reopen
April 26th 2021	US-Durable Goods Orders released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$127.03	↓ 0.82
Tea	Kg	\$2.03	↑ 0.09
White Maize	Kg	FRW340	↑ 5.00
Beans	Kg	FRW450	↓ 0.10
Brent Crude Oil	Barrel	\$63.01	↓ 0.19
Gold	Troy Oz	\$1,744.60	↓ 13.60

UNCONVENTIONAL WISDOM

"Every person is a book, each year a chapter."

Mark Twain

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