

COGEBANQUE MARKET REPORT

Friday 16-04-2021



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	980.1038	998.9418
EUR/FRW	1,149.4722	1,274.2568
GBP/FRW	1,326.3820	1,401.1694
UGX/FRW	0.1597	0.8375
KES/FRW	6.6144	11.7564
TZS/FRW	0.1062	0.9505
BIF/FRW	0.1471	1.1027

FOREIGN EXCHANGE RATE

There was a FRW0.29 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there were downward trends of FRW1.33 against EUR and FRW0.11 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

TREASURY BILL YIELDS	GOVERNMENT BOND YIELDS
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 FRW42.0bn, an increase on the previous day's volumes of FRW13.0bn.

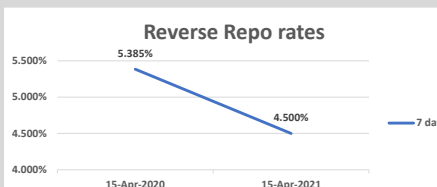
INVESTMENT ACCOUNTS

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

ECONOMIC CALENDAR	Event
April 17th 2021	EU-Consumer Price Index (CPI) released
April 19th to 21st 2021	7 year GOR Treasury Bond Reopen
April 22nd 2021	GOR Treasury Bills Auction
April 23th 2021	UK-Core Retail Sales released
April 26th 2021	US-Durable Goods Orders released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$132.70	↑ 0.60
Tea	Kg	\$2.03	↑ 0.09
White Maize	Kg	FRW340	↑ 5.00
Beans	Kg	FRW450	↓ 0.10
Brent Crude Oil	Barrel	\$66.75	↑ 0.17
Gold	Troy Oz	\$1,769.00	↑ 32.70

UNCONVENTIONAL WISDOM

"If people like you, they'll listen to you, but if they trust you, they'll do business with you."

Zig Ziglar

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