

COGEBANQUE MARKET REPORT

Thursday 22-04-2021



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	980.4649	999.3029
EUR/FRW	1,155.1257	1,280.5241
GBP/FRW	1,341.4933	1,417.1327
UGX/FRW	0.1603	0.8409
KES/FRW	6.5314	11.6088
TZS/FRW	0.1062	0.9509
BIF/FRW	0.1456	1.0913

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.10 against USD compared to Tuesday's trading session.

Contrastingly, against EUR and GBP, the FRW appreciated by FRW3.55 and FRW8.26 respectively.

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	6.08%	3 years	10.650%
91 days	6.33%	5 years	11.000%
182 days	7.50%	7 years	11.435%
364 days	8.50%	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 FRW20.0bn, a decrease on the previous day's volumes of FRW7.0bn.

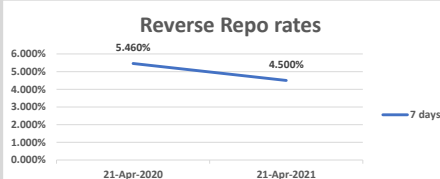
INVESTMENT ACCOUNTS

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	March-21	2.00%
	February-21	1.60%

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

ECONOMIC CALENDAR	
April 22nd 2021	GOR Treasury Bills Auction
April 23rd 2021	UK-Core Retail Sales released
April 26th 2021	US-Durable Goods Orders released
May 05th 2021	EU-Producer Price Index (PPI) released
May 17th to 19th 2021	New 15 year GOR Treasury Bond

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$134.53	↑ 0.08
Tea	Kg	\$2.02	↓ 0.01
White Maize	Kg	FRW340	↑ 5.00
Beans	Kg	FRW450	↓ 0.10
Brent Crude Oil	Barrel	\$65.84	↑ 0.73
Gold	Troy Oz	\$1,794.15	↑ 15.75

UNCONVENTIONAL WISDOM

"When you learn something new, especially something that's not connected to your day job, it can be inspirational and life-changing."

Norah Deay

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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.