

COGEBANQUE MARKET REPORT

Friday 23-04-2021



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	980.4849	999.3229
EUR/FRW	1,155.9033	1,281.3861
GBP/FRW	1,342.4566	1,418.1503
UGX/FRW	0.1603	0.8409
KES/FRW	6.5159	11.5814
TZS/FRW	0.1062	0.9509
BIF/FRW	0.1456	1.0913

FOREIGN EXCHANGE RATE

There was a FRW0.02 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there were downward trends of FRW0.79 against EUR and FRW0.98 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

28 days	6.22%	3 years	10.650%
91 days	6.33%	5 years	11.000%
182 days	7.50%	7 years	11.430%
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 FRW59.0bn against the previous of FRW20.0bn.

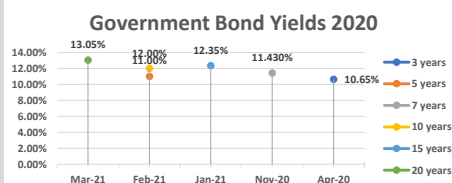
The total funds traded on Thursday's weekly Treasury Bill Auction were FRW3.16bn, down nearly 61.67% on the previous of FRW8.25bn.

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	\$134.45	↑ 0.25
Tea	Kg	\$2.02	↓ 0.01
White Maize	Kg	FRW340	↑ 5.00
Beans	Kg	FRW450	↓ 0.10
Brent Crude Oil	Barrel	\$65.29	↓ 0.03
Gold	Troy Oz	\$1,783.75	↓ 9.35

UNCONVENTIONAL WISDOM

"One must not focus on the risk of saying, "Yes." The greater risk is missing opportunities by saying, No."

Charles Sullivan

ECONOMIC INDICATORS	Rate	
INFLATION	March-21	2.00%
	February-21	1.60%

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

ECONOMIC CALENDAR	Event
April 23rd 2021	UK-Core Retail Sales released
April 26th 2021	US-Durable Goods Orders released
April 29th 2021	GOR Treasury Bills Auction
May 05th 2021	EU-Producer Price Index (PPI) released
May 17th to 19th 2021	New 15 year GOR Treasury Bond

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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.