

COGEBANQUE MARKET REPORT



Monday 26-04-2021

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	980.5653	999.4033
EUR/FRW	1,155.1229	1,280.5210
GBP/FRW	1,336.2044	1,411.5456
UGX/FRW	0.1603	0.8410
KES/FRW	6.5129	11.5760
TZS/FRW	0.1062	0.9510
BIF/FRW	0.1456	1.0914

FOREIGN EXCHANGE RATE

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

However, against EUR and GBP, the FRW enriched by FRW0.80 and FRW6.37 respectively.

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

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

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 FRW40.0bn, a decrease on the previous day's volumes of FRW19.0bn.

The 7 year Bond Reopening has been priced at premium with a yield of 11.43% and the coupon rate remains at 11.435% p.a.

INVESTMENT ACCOUNTS

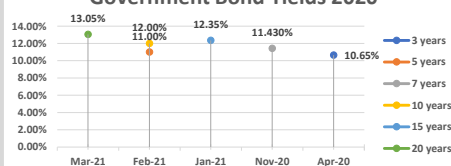
Savings accounts / FRW	Education savings / FRW
From 50,001 to 1M	3.00%
From 1,000,001 to 10M	4.00%
> 10,000,000	5.00%
Project & Housing savings account / FRW	6.25% to 10%

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

Government Bond Yields 2020



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 26th 2021	US-Durable Goods Orders released
April 29th 2021	GOR Treasury Bills Auction
May 05th 2021	EU-Producer Price Index (PPI) released
May 12th 2021	UK-Gross Domestic Product (GDP) released
May 17th to 19th 2021	New 15 year GOR Treasury Bond

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$138.88	↑ 2.73
Tea	Kg	\$2.02	↓ 0.01
White Maize	Kg	FRW340	↑ 5.00
Beans	Kg	FRW450	↓ 0.10
Brent Crude Oil	Barrel	\$65.36	↓ 0.04
Gold	Troy Oz	\$1,793.35	↑ 11.35

UNCONVENTIONAL WISDOM

"Giving back to society and community enriches our lives, making it a double blessing."

Kellie Sullivan

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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.