

COGEBANQUE MARKET REPORT

Thursday 29-04-2021



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	980.9761	999.8141
EUR/FRW	1,160.5857	1,286.5769
GBP/FRW	1,338.2663	1,413.7237
UGX/FRW	0.1607	0.8428
KES/FRW	6.5560	11.6525
TZS/FRW	0.1063	0.9514
BIF/FRW	0.1471	1.1026

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%

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%

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 29th 2021	GOR Treasury Bills Auction
May 05th 2021	EU-Producer Price Index (PPI) released
May 12th 2022	EU-Producer Price Index (PPI) released
May 12th 2021	US-Consumer Price Index (CPI) released
May 17th to 19th 2021	New 15 year GOR Treasury Bond

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.20 against USD compared to Tuesday's trading session.

Similarly, there was a downward trend of FRW0.48 against EUR. However, against the Pound, the FRW valued slightly by FRW0.94.

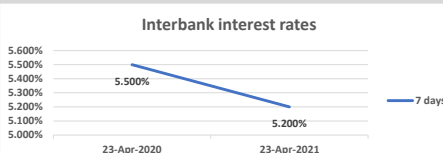
We don't anticipate any short term change in the current FRW:USD trajectory, and downward pressure is expected to continue.

MONEY MARKET

The Reverse Repo rate was 4.50% and the total funds traded were FRW10.0bn, a decrease on the previous day's volumes of FRW7.0bn.

The Interbank rate remained stable at 5.20% and the total funds traded were FRW8.0bn against the previous of FRW5.0bn.

MARKET TRENDS



GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$145.35	↓ 0.55
Tea	Kg	\$2.02	↓ 0.01
White Maize	Kg	FRW340	↑ 5.00
Beans	Kg	FRW450	↓ 0.10
Brent Crude Oil	Barrel	\$66.56	↑ 0.69
Gold	Troy Oz	\$1,769.25	↑ 9.55

UNCONVENTIONAL WISDOM

"Success isn't easy, and that's a good thing - at least in business. If it was easy, everybody would be doing it and your competition would be outrageous."

David Fairweather

MUNYANKINDI Christophe Treasury Dealer (+250) 788 460 975 C_Munyankindi@cogebanque.com

MUTAMULIZA Francine Head of Treasury (+250) 788 300 296 F_Mutamuliza@cogebanque.com

Head Office
Tel: (+250)252597500
SWIFT/BIC: CGBK RW RW

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.