

# COGEBANQUE MARKET REPORT



Friday 08-01-2021

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	971.8301	990.6742
EUR/FRW	1,174.0011	1,301.4485
GBP/FRW	1,299.8633	1,373.1554
UGX/FRW	0.1554	0.8154
KES/FRW	6.3957	11.3676
TZS/FRW	0.1053	0.9425
BIF/FRW	0.1463	1.0965

## FOREIGN EXCHANGE RATE

There was a FRW0.16 increase against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there was an increase of FRW0.79 against GBP. Unlike, against EUR, the FRW decreased by FRW3.37.

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

Treasury Bill Yields	Government Bond Yields
28 days 5.66%	3 years 10.650%
91 days 6.25%	5 years 10.975%
182 days 7.15%	7 years 11.435%
364 days 8.02%	10 years 12.150%
	15 years 12.500%
	20 years 13.200%

## MONEY MARKET

The Reverse Repo rate was 4.50% and the total funds traded were FRW30.0bn, which was the same as the previous market trading.

The Interbank rate went up to 5.20% from 5.139% and the total funds traded were FRW10.3bn from FRW11.5bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW14.25bn, up nearly 5.26% on the previous of FRW13.5bn.

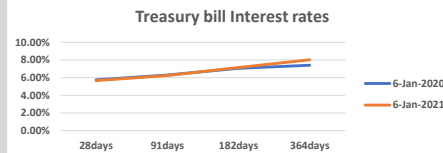
## INVESTMENT ACCOUNTS

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	November-20 4.20%
	October-20 7.20%

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

ECONOMIC CALENDAR	Event
January 14th 2021	US-Imports & Exports released
January 14th 2021	GOR Treasury Bills Auction
January 15th 2021	UK-Trade Balance released
January 20th 2021	EU-Consumer Price Index (CPI) released
January 18th to 20th 2021	15 year GOR Treasury Bond Reopen

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$121.30	↑ 0.40
Tea	Kg	\$1.99	↑ 0.01
White Maize	Kg	FRW340	↑ 5.00
Beans	Kg	FRW620	↑ 10.00
Brent Crude Oil	Barrel	\$54.69	↑ 0.39
Gold	Troy Oz	\$1,915.30	↑ 6.70

## UNCONVENTIONAL WISDOM

*"So no matter what comes your way today, tomorrow, next week, or next year for that matter understand that you have in you what it takes to overcome it."*

Eleanor Roosevelt

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