

COGEBANQUE MARKET REPORT



Tuesday 02-02-2021

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	974.3979	993.2359
EUR/FRW	1,154.9209	1,280.2971
GBP/FRW	1,312.5827	1,386.5920
UGX/FRW	0.1564	0.8205
KES/FRW	6.3784	11.3370
TZS/FRW	0.1057	0.9460
BIF/FRW	0.1466	1.0994

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.27 against USD.

Correspondingly, there were downward trends of FRW1.27 against EUR and FRW4.00 against GBP.

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

TREASURY BILL YIELDS

TREASURY BILL YIELDS	GOVERNMENT BOND YIELDS		
28 days	5.81%	3 years	10.650%
91 days	6.05%	5 years	10.975%
182 days	7.35%	7 years	11.435%
364 days	8.01%	10 years	12.100%
		15 years	12.350%
		20 years	13.100%

MONEY MARKET

The Reverse Repo rate was 4.50% and the total funds traded were FRW30.0bn, an increase on the previous day's volumes of FRW5.0bn.

INVESTMENT ACCOUNTS

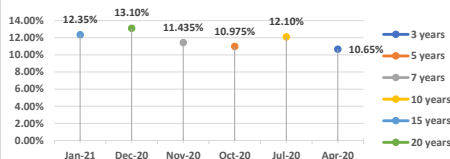
Savings accounts / FRW	Education savings / FRW	
From 50,001 to 1M	3.00%	3.25%
From 1,000,001 to 10M	4.00%	4.25%
> 10,000,000	5.00%	5.25%
Project & Housing savings account / FRW	6.25% to 10%	

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

Government Bond Yields 2020



ECONOMIC INDICATORS	Rate	
INFLATION	December-20	3.70%
	November-20	4.20%

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

ECONOMIC CALENDAR	Event
February 03rd 2021	EU-Consumer Price Index (CPI) released
February 04th 2021	GOR Treasury Bills Auction
February 05th 2021	US-Imports & Exports released
February 12th 2021	UK-Trade Balance released
February 17th to 19th 2021	Rollover 5 year & New 10 year GOR T-Bond

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$123.08	↓ 0.92
Tea	Kg	\$1.94	↓ 0.05
White Maize	Kg	FRW340	↑ 5.00
Beans	Kg	FRW620	↑ 10.00
Brent Crude Oil	Barrel	\$55.95	↑ 0.85
Gold	Troy Oz	\$1,876.00	↑ 34.80

UNCONVENTIONAL WISDOM

"Light tomorrow with today."

Elizabeth Barrett Browning

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

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