

COGEBANQUE MARKET REPORT

Thursday 04-02-2021



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	974.6382	993.4762
EUR/FRW	1,149.7250	1,274.5371
GBP/FRW	1,309.2175	1,383.0370
UGX/FRW	0.1570	0.8237
KES/FRW	6.3927	11.3622
TZS/FRW	0.1056	0.9452
BIF/FRW	0.1461	1.0954

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.03 against USD compared to Tuesday's trading session.

However, there were continued rises of FRW3.48 against EUR and FRW1.80 against GBP.

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	Yield	Government Bond	Yield
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 from FRW35.0bn.

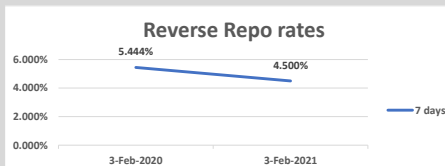
The Interbank rate remained stable at 5.20% and the total funds traded were FRW9.0bn, a decrease on the previous day's volumes of FRW4.5bn.

INVESTMENT ACCOUNTS

Savings accounts / FRW	Rate	Education savings / FRW	Rate
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	\$123.98	↑ 1.08
Tea	Kg	\$1.94	↓ 0.05
White Maize	Kg	FRW340	↑ 5.00
Beans	Kg	FRW620	↑ 10.00
Brent Crude Oil	Barrel	\$58.08	↑ 0.28
Gold	Troy Oz	\$1,838.40	↑ 5.00

UNCONVENTIONAL WISDOM

"It is life's principle and you have to accept it as it comes; nothing happens when nothing is done."

Israelmore Ayivor

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 04th 2021	GOR Treasury Bills Auction
February 05th 2021	US-Imports & Exports released
February 12th 2021	UK-Trade Balance released
February 15th 2021	EU-Consumer Price Index (CPI) released
February 17th to 19th 2021	Rollover 5 year & New 10 year GOR T-Bond

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