

COGEBANQUE MARKET REPORT

Friday 05-02-2021



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	974.6683	993.5063
EUR/FRW	1,147.3925	1,271.9514
GBP/FRW	1,303.7297	1,377.2398
UGX/FRW	0.1573	0.8253
KES/FRW	6.3978	11.3713
TZS/FRW	0.1057	0.9463
BIF/FRW	0.1456	1.0911

FOREIGN EXCHANGE RATE

There was a FRW0.06 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

However, there were sustained improves of FRW2.38 against EUR and FRW5.59 against GBP.

We anticipate a continued downward trend in USD:FRW rates due to the supply:demand ratio being heavier on the demand side.

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

Treasury Bill	Yield	Government Bond	Yield
28 days	5.84%	3 years	10.650%
91 days	6.31%	5 years	10.975%
182 days	7.45%	7 years	11.435%
364 days	8.11%	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 FRW20.0bn against the previous of FRW30.0bn.

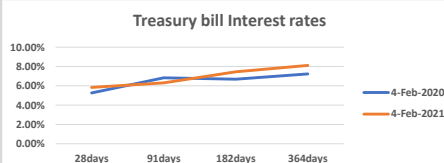
The total funds traded on Thursday's weekly Treasury Bill Auction were FRW18.5bn, up nearly 20.84% on the previous of FRW14.65bn.

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	\$123.08	↓ 1.07
Tea	Kg	\$1.94	↓ 0.05
White Maize	Kg	FRW340	↑ 5.00
Beans	Kg	FRW620	↑ 10.00
Brent Crude Oil	Barrel	\$58.86	↑ 0.17
Gold	Troy Oz	\$1,816.95	↓ 18.15

UNCONVENTIONAL WISDOM

"There's no such thing as lack of time, only lack of focus. We can all do the things we really want to do."

Robyn Pearce

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

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

ECONOMIC CALENDAR	Event
February 05th 2021	US-Imports & Exports released
February 11th 2021	GOR Treasury Bills Auction
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.