

COGEBANQUE MARKET REPORT

Monday 15-02-2021



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	975.1987	994.0367
EUR/FRW	1,158.5803	1,284.3537
GBP/FRW	1,322.6711	1,397.2492
UGX/FRW	0.1572	0.8245
KES/FRW	6.4236	11.4173
TZS/FRW	0.1057	0.9461
BIF/FRW	0.1467	1.0996

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.15 against USD.

There was also a fall of FRW0.15 against EUR. Unlike, against the Pound, the FRW enhanced by FRW5.20.

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	5.75%	
91 days	6.24%	
182 days	7.33%	
364 days	8.20%	
	3 years	10.650%
	5 years	10.975%
	7 years	11.435%
	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 FRW25.0bn, an increase on the previous day's volumes of FRW5.0bn.

The Interbank rate remained stable at 5.20% and the total funds traded were FRW7.0bn, which was the same as the previous market trading.

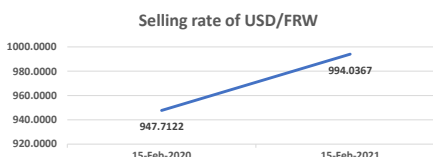
INVESTMENT ACCOUNTS

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	2.80%
	3.70%

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

ECONOMIC CALENDAR	Event
February 15th 2021	EU-Consumer Price Index (CPI) released
February 15th to 17th 2021	Rollover 5 year & New 10 year GOR T-Bond
February 18th 2021	GOR Treasury Bills Auction
February 25th 2021	US-Gross Domestic Product released
March 12th 2021	UK-Trade Balance released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$121.45	↓ 0.25
Tea	Kg	\$1.94	↓ 0.05
White Maize	Kg	FRW340	↑ 5.00
Beans	Kg	FRW620	↑ 10.00
Brent Crude Oil	Barrel	\$60.82	↓ 0.32
Gold	Troy Oz	\$1,820.70	↓ 6.10

UNCONVENTIONAL WISDOM

"Goals allow you to take control. Instead of living life by chance, you live by choice."

Kam Knight

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

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

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

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.