

COGEBANQUE MARKET REPORT

Thursday 18-02-2021



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	975.4991	994.3371
EUR/FRW	1,155.6516	1,281.1071
GBP/FRW	1,332.3765	1,407.5018
UGX/FRW	0.1578	0.8277
KES/FRW	6.4249	11.4196
TZS/FRW	0.1057	0.9462
BIF/FRW	0.1467	1.0998

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.11 against USD compared to Tuesday's trading session.

Contrastingly, against EUR and GBP, the FRW appreciated by FRW4.60 and FRW4.78 respectively.

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	5.75%	
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 FRW20.0bn, a decrease on the previous day's volumes of FRW30.0bn.

The Interbank rate was 5.10% and the total funds traded were FRW2.0bn from FRW2.5bn.

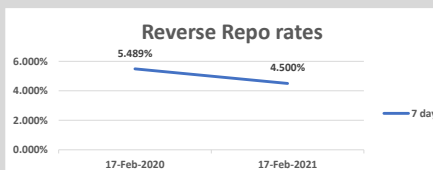
INVESTMENT ACCOUNTS

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	2.80%
	3.70%

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

ECONOMIC CALENDAR	Event
February 18th 2021	GOR Treasury Bills Auction
February 23rd 2021	EU-Consumer Price Index (CPI) released
February 25th 2021	US-Gross Domestic Product released
March 12th 2021	UK-Trade Balance released
March 22nd to 24th 2021	20 year GOR Treasury Bond Reopen

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$126.13	↓ 0.07
Tea	Kg	\$1.94	↓ 0.05
White Maize	Kg	FRW340	↑ 5.00
Beans	Kg	FRW620	↑ 10.00
Brent Crude Oil	Barrel	\$64.58	↑ 1.23
Gold	Troy Oz	\$1,792.30	↓ 6.70

UNCONVENTIONAL WISDOM

"You never know when a moment and a few sincere words can have an impact on a life."

Zig Ziglar

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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.