

COGEBANQUE MARKET REPORT

Monday 22-02-2021



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	975.6293	994.4673
EUR/FRW	1,155.8036	1,281.2756
GBP/FRW	1,339.2594	1,414.7728
UGX/FRW	0.1578	0.8278
KES/FRW	6.4199	11.4106
TZS/FRW	0.1057	0.9463
BIF/FRW	0.1467	1.0999

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

Treasury Bill	Yield	Government Bond	Yield
28 days	5.77%	3 years	10.650%
91 days	6.30%	5 years	11.000%
182 days	7.33%	7 years	11.435%
364 days	8.10%	10 years	12.000%
		15 years	12.350%
		20 years	13.100%

INVESTMENT ACCOUNTS

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

ECONOMIC INDICATORS	Rate
INFLATION	2.80%
	3.70%

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

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

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.13 against USD.

Likewise, there were downward trends of FRW5.09 against EUR and FRW10.68 against GBP.

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

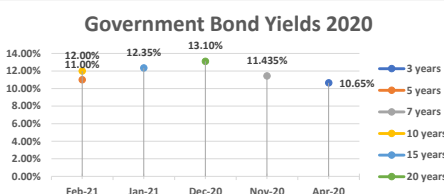
MONEY MARKET

The Reverse Repo rate was 4.50% and the total funds traded were FRW30.0bn against the previous of FRW15.0bn.

The Interbank rate dropped to 5.171% from 5.20% and the total funds traded were FRW13.0bn from FRW7.0bn.

The 5 and 10 Year Government Treasury Bonds have been priced at par with a yield of 11.00% for 5 Year Bond and 12.00% for 10 Year Bond.

MARKET TRENDS



GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$129.30	↓ 0.01
Tea	Kg	\$1.94	↓ 0.05
White Maize	Kg	FRW340	↑ 5.00
Beans	Kg	FRW620	↑ 10.00
Brent Crude Oil	Barrel	\$62.72	↓ 1.21
Gold	Troy Oz	\$1,783.35	↑ 8.35

UNCONVENTIONAL WISDOM

"Although we cannot intentionally change many aspects of ourselves or our world, we can exert some power over the courses of our own lives."

James O. Prochaska

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