

# COGEBANQUE MARKET REPORT

Tuesday 23-02-2021



## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	975.6985	994.5365
EUR/FRW	1,159.0883	1,284.9168
GBP/FRW	1,345.4940	1,421.3589
UGX/FRW	0.1572	0.8248
KES/FRW	6.4171	11.4058
TZS/FRW	0.1057	0.9464
BIF/FRW	0.1467	1.1000

## FOREIGN EXCHANGE RATE

The Greenback gained marginally against the local unit on Monday by FRW0.07, compared to Friday's trading rate.

Correspondingly, there were declines of FRW3.36 against EUR and FRW6.35 against GBP.

The high demand and short supply will continue to be the primary drivers for the USD:FRW currency pair movement.

## TREASURY BILL YIELDS      GOVERNMENT BOND YIELDS

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%

## MONEY MARKET

The Reverse Repo rate was 4.50% and the total funds traded were FRW25.0bn against the previous of FRW30.0bn.

The Interbank rate went up to 5.20% from 5.171% and the total funds traded were FRW7.5bn, a decrease on the previous day's activity of FRW5.5bn.

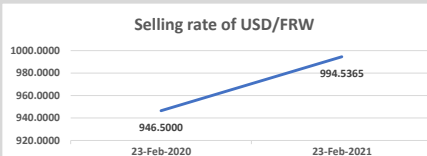
## INVESTMENT ACCOUNTS

Savings accounts / FRW	Education savings / FRW	
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%
<b>Project &amp; Housing savings account / FRW</b>	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%
<b>Terms deposits / USD</b>	0.35%	0.50%	0.75%	Negotiable
<b>Terms deposits / EUR</b>	0.10%	0.10%	0.10%	0.10%

## MARKET TRENDS



ECONOMIC INDICATORS	Rate	
INFLATION	January-21	2.80%
	December-20	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

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$131.55	↑ 2.40
Tea	Kg	\$1.94	↓ 0.05
White Maize	Kg	FRW340	↑ 5.00
Beans	Kg	FRW620	↑ 10.00
Brent Crude Oil	Barrel	\$63.86	↑ 1.72
Gold	Troy Oz	\$1,806.65	↑ 29.25

## UNCONVENTIONAL WISDOM

*"Give it your all. Whatever work you do, do it to the best of your ability."*

*Jerry Dorsman and Bob Davis*

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