

COGEBANQUE MARKET REPORT

Thursday 25-02-2021



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	976.0087	994.8467
EUR/FRW	1,161.7390	1,287.8553
GBP/FRW	1,358.9816	1,435.6070
UGX/FRW	0.1573	0.8250
KES/FRW	6.4095	11.3922
TZS/FRW	0.1057	0.9466
BIF/FRW	0.1468	1.1002

TREASURY BILL YIELDS

TREASURY BILL YIELDS	GOVERNMENT BOND YIELDS	
28 days	5.77%	
91 days	6.30%	
182 days	7.33%	
364 days	8.10%	
	3 years	10.650%
	5 years	11.000%
	7 years	11.435%
	10 years	12.000%
	15 years	12.350%
	20 years	13.100%

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%

ECONOMIC INDICATORS	Rate
INFLATION	2.80%
	3.70%

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

ECONOMIC CALENDAR	Event
February 25th 2021	US-Gross Domestic Product released
February 25th 2021	GOR Treasury Bills Auction
March 09th 2021	EU-Gross Domestic Product (GDP) released
March 12th 2021	UK-Trade Balance released
March 22nd to 24th 2021	20 year GOR Treasury Bond Reopen

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.31 against USD compared to Tuesday's trading session.

Similarly, there was downward trend of FRW8.54 against GBP. Contrastingly, against EUR, the FRW improved slightly by FRW1.58.

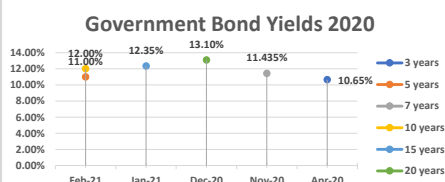
We don't anticipate any short term change in the current FRW:USD trajectory, and downward pressure is expected to continue.

MONEY MARKET

The Reverse Repo rate was 4.50% and the total funds traded were FRW25.0bn, a decrease on the previous day's volumes of FRW10.0bn.

The Interbank rate was 5.15% and the total funds traded were FRW3.0bn against the previous of FRW2.0bn.

MARKET TRENDS



GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$139.25	↑ 0.95
Tea	Kg	\$1.94	↓ 0.05
White Maize	Kg	FRW340	↑ 5.00
Beans	Kg	FRW620	↑ 10.00
Brent Crude Oil	Barrel	\$65.34	↑ 0.86
Gold	Troy Oz	\$1,785.60	↓ 20.30

UNCONVENTIONAL WISDOM

"Light tomorrow with today."

Elizabeth Barrett Browning

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