

COGEBANQUE MARKET REPORT

Friday 26-02-2021



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	976.0087	994.8467
EUR/FRW	1,164.4761	1,290.8895
GBP/FRW	1,358.9152	1,435.5369
UGX/FRW	0.1573	0.8250
KES/FRW	6.4073	11.3883
TZS/FRW	0.1058	0.9467
BIF/FRW	0.1468	1.1003

FOREIGN EXCHANGE RATE

There was a FRW0.09 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there was a decrease of FRW2.80 against EUR. Unlike, against the Pound, the FRW increased by FRW0.07.

We anticipate a continued downward trend in USD:FRW rates due to the supply:demand ratio being heavier on the demand side.

TREASURY BILL YIELDS

TREASURY BILL YIELDS	GOVERNMENT BOND YIELDS	
28 days	5.77%	
91 days	6.29%	
182 days	7.24%	
364 days	8.15%	
	3 years	10.650%
	5 years	11.000%
	7 years	11.435%
	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 FRW10.0bn.

The Interbank rate remained stable at 5.20% and the total funds traded were FRW8.35bn from FRW3.0bn.

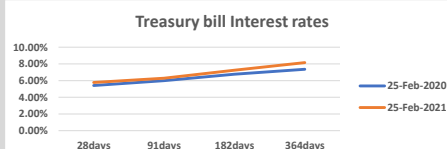
The total funds traded on Thursday's weekly Treasury Bill Auction were FRW25.3bn, up nearly 49.41% on the previous of FRW12.8bn.

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%

MARKET TRENDS



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%

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$138.65	↑ 1.40
Tea	Kg	\$1.94	↓ 0.05
White Maize	Kg	FRW340	↑ 5.00
Beans	Kg	FRW450	↓ 0.10
Brent Crude Oil	Barrel	\$66.25	↑ 0.07
Gold	Troy Oz	\$1,780.45	↓ 17.45

UNCONVENTIONAL WISDOM

"Let us make our future now, and let us make our dreams tomorrow's reality."

Malala Yousafzai

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
March 04th 2021	GOR Treasury Bills Auction
March 09th 2021	EU-Gross Domestic Product (GDP) released
March 10th 2022	US-Consumer Price Index (CPI) released
March 12th 2021	UK-Trade Balance released
March 22nd to 24th 2021	20 year GOR Treasury Bond Reopen

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