

# COGEBANQUE MARKET REPORT



Monday 01-03-2021

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	976.0087	994.8467
EUR/FRW	1,161.9289	1,288.0668
GBP/FRW	1,338.6540	1,414.1332
UGX/FRW	0.1573	0.8250
KES/FRW	6.4072	11.3882
TZS/FRW	0.1058	0.9467
BIF/FRW	0.1468	1.1003

## FOREIGN EXCHANGE RATE

USD slipped on Friday by FRW0.1.

Equally, there were rises of FRW2.60 against EUR and FRW20.63 against GBP.

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

## TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

TREASURY BILL YIELDS	GOVERNMENT BOND YIELDS
28 days 5.77%	3 years 10.650%
91 days 6.29%	5 years 11.000%
182 days 7.24%	7 years 11.435%
364 days 8.15%	10 years 12.000%
	15 years 12.350%
	20 years 13.100%

## MONEY MARKET

The Interbank rate remained stable at 5.20% and the total funds traded were FRW5.0bn, a decrease on the previous day's volumes of FRW3.35bn.

The Reverse Repo rate was 4.50% and the total funds traded were FRW10.0bn, which was the same as the previous market trading.

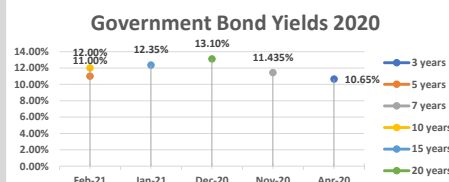
## INVESTMENT ACCOUNTS

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	January-21 2.80%
	December-20 3.70%

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

ECONOMIC CALENDAR	
March 04th 2021	GOR Treasury Bills Auction
March 09th 2021	EU-Gross Domestic Product (GDP) released
March 10th 2021	US-Consumer Price Index (CPI) 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	\$139.40	↓ 0.65
Tea	Kg	\$2.03	↑ 0.09
White Maize	Kg	FRW340	↑ 5.00
Beans	Kg	FRW450	↓ 0.10
Brent Crude Oil	Barrel	\$65.48	↓ 0.63
Gold	Troy Oz	\$1,755.60	↓ 19.80

## UNCONVENTIONAL WISDOM

*"We are what we repeatedly do. Excellence then is not an act but a habit."*

Emily Dickinson

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