

# COGEBANQUE MARKET REPORT



Friday 05-03-2021

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	976.4689	995.3069
EUR/FRW	1,152.9352	1,278.0958
GBP/FRW	1,338.7079	1,414.1902
UGX/FRW	0.1579	0.8283
KES/FRW	6.4181	11.4075
TZS/FRW	0.1058	0.9470
BIF/FRW	0.1467	1.0996

## FOREIGN EXCHANGE RATE

There was a FRW0.10 rise against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there were upward trends of FRW3.64 against EUR and FRW1.41 against GBP.

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

## GOVERNMENT BOND YIELDS

28 days	5.62%	3 years	10.650%
91 days	6.33%	5 years	11.000%
182 days	7.40%	7 years	11.435%
364 days	8.28%	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 FRW15.0bn against the previous of FRW33.0bn.

The Interbank rate remained stable at 5.20% and the total funds traded were FRW7.0bn from FRW11.0bn

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW27.3bn, up nearly 7.33% on the previous of FRW25.3bn.

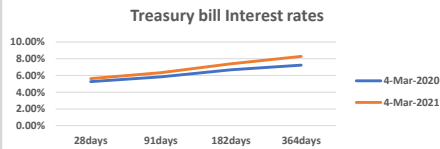
## INVESTMENT ACCOUNTS

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%
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	9,139
	2018	8,354

ECONOMIC CALENDAR	
March 09th 2021	EU-Gross Domestic Product (GDP) released
March 10th 2021	US-Consumer Price Index (CPI) released
March 11th 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	\$130.95	↓ 1.85
Tea	Kg	\$2.03	↑ 0.09
White Maize	Kg	FRW340	↑ 5.00
Beans	Kg	FRW450	↓ 0.10
Brent Crude Oil	Barrel	\$65.73	↑ 1.66
Gold	Troy Oz	\$1,713.50	↓ 2.30

## UNCONVENTIONAL WISDOM

"Look at every change as an opportunity to learn something new."

Hanif Raah

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