



NEWS RELEASE

Review of Currencies of Some Developing Countries, March 5 – 12, 2021

March 15, 2021

Following March 12 trading, market exchange rate of KZT made 418.64 KZT/USD, gaining 0.2% for a week (from 419.66).

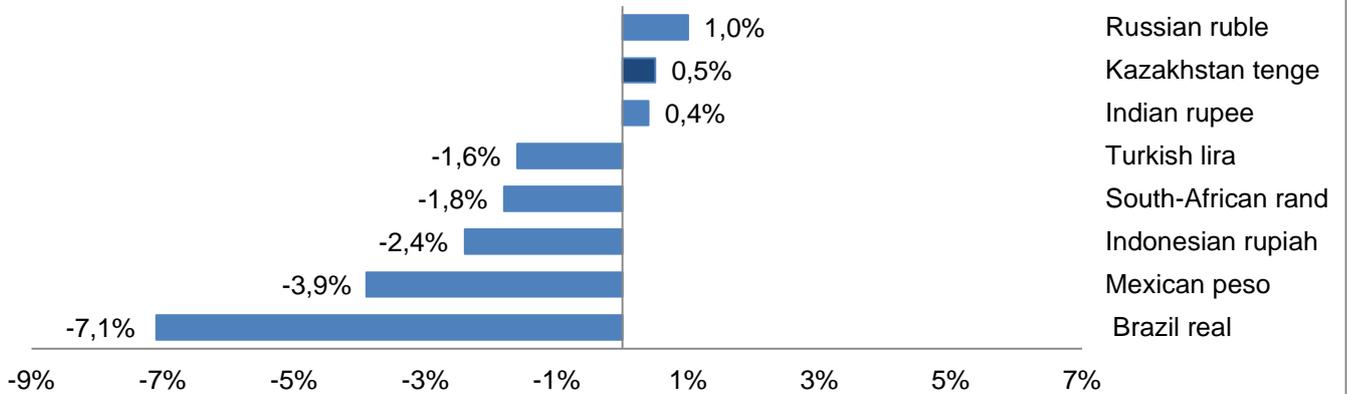
Between March 5 and 12, 2021 foreign exchange market demonstrated different dynamics for currencies of developing countries. President of the US signed a relief law worth \$1.9 trillion. US inflation at the end of February rose 1.7% year-on-year, which is lower than analysts had forecasted. ECB at its regular meeting preserved parameters of the monetary policy and revealed its plans to speed up asset purchases starting from a next month, which has signaled readiness of the regulator to fix a problem with growing returns on bonds.

Exchange rates for currencies of developing countries¹ demonstrated the following dynamics against the USD:

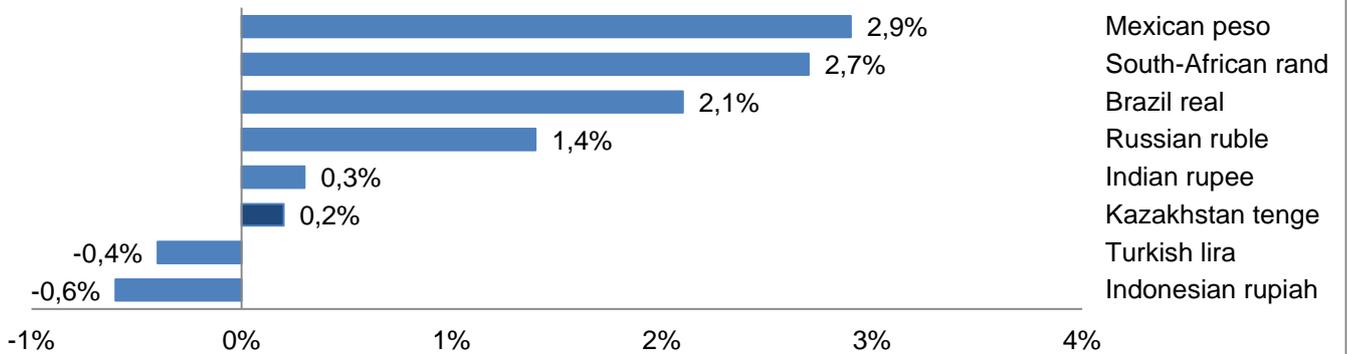
- **Mexican peso, MXP**, gained 2.9% (from 21.31 up to 20.69) against the background of stabilization of returns of US treasury securities and USD exchange rate after release of inflation data and also data about accelerating price hikes in Mexico (+3.76% y-o-y in February) which narrows a space for further rate cuts in the country;
- **South-African rand, ZAR**, gained 2.7% (from 15.36 up to 14.95) after release of data about GDP growth in Q4 2020 beyond forecasts of analysts (+6,3%);
- **Brazil real, BRL**, gained 2.1% (from 5.68 up to 5.56) against the background of currency interventions from the Central Bank (\$1 billion swap transactions, \$405 million spot transactions);
- **Russian ruble, RUR**, gained 1.4% (from 74.34 up to 73.27) against the background of growing oil prices and recovered demand on FLB market;
- **Indian rupee, INR**, gained 0.3% (from 73.03 up to 72.79) against the background of further growth of oil quotations;
- **Turkish lira, TRL**, lost 0.4% (from 7.53 down to 7.56) against the background of shifts in leading economic institutions of the country after chief of Turkey Wealth Fund resigned;
- **Indonesian rupiah, IDR**, lost 0.6% (from 14,300 down to 14,385) against the background of expanding quarantine measures in the country caused by a growing number of new Covid-19 cases.

¹ most USD-traded currencies of developing countries

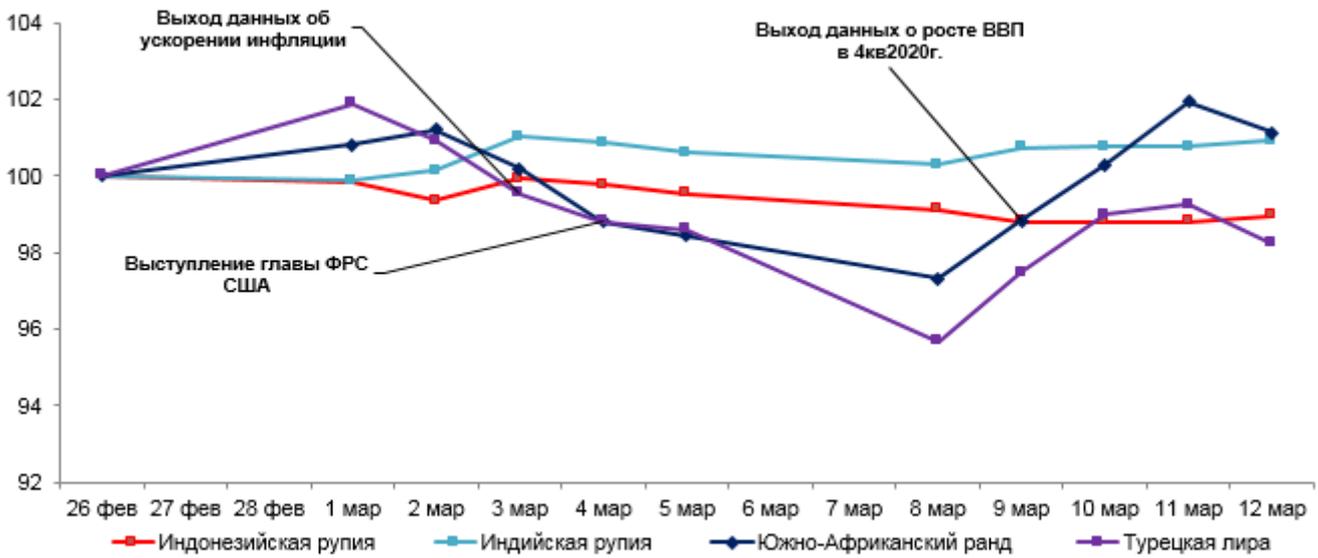
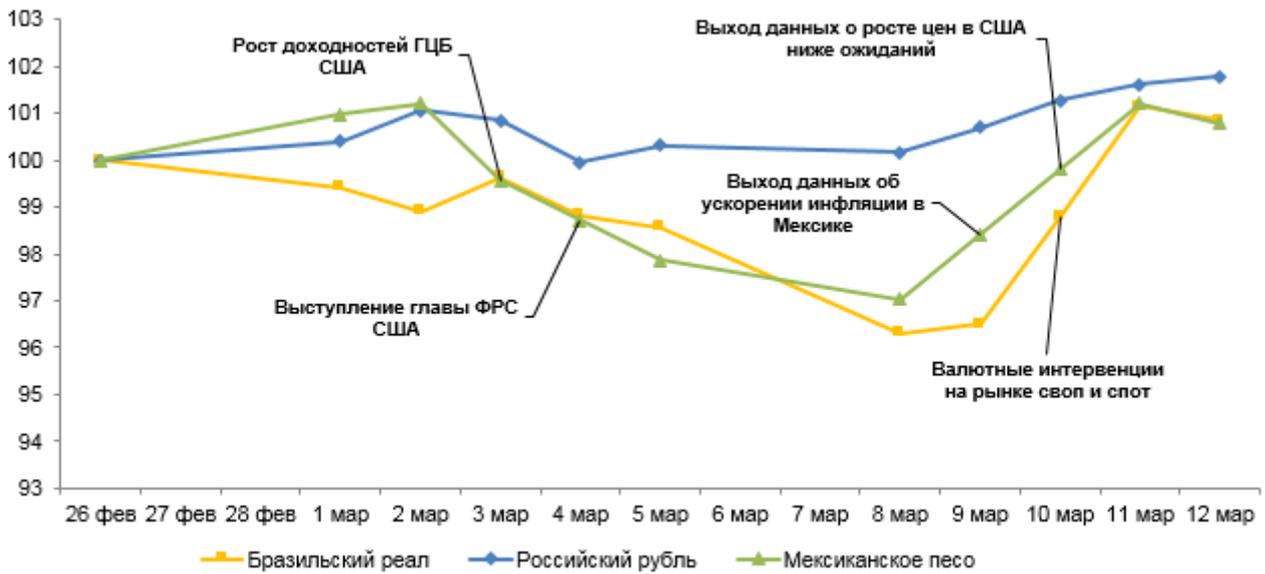
**Change in USD exchange rates of developing countries, %
(start of 2021 - March 12, 2021)**



**Change in USD exchange rates of developing countries, %
(March 5, 2021 - March 12, 2021)**



**Dynamics in currencies of developing countries
February 26, 2021 =100, index rise – currency consolidation)**



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