

COGEBANQUE MARKET REPORT



Monday 02-11-2020

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	963.8850	982.7291
EUR/FRW	1,101.2679	1,220.8195
GBP/FRW	1,221.1479	1,290.0016
UGX/FRW	0.1522	0.7985
KES/FRW	6.3756	11.3320
TZS/FRW	0.1043	0.9334
BIF/FRW	0.1454	1.0901

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.18 against USD.

Contrariwise, there were continued rises of FRW6.72 against EUR and FRW8.92 against GBP.

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

TREASURY BILL YIELDS

28 days	5.40%	3 years	10.650%
91 days	6.88%	5 years	10.975%
182 days	7.00%	7 years	11.450%
364 days	7.87%	10 years	12.150%
		15 years	12.500%
		20 years	13.200%

GOVERNMENT BOND YIELDS

MONEY MARKET

The Reverse Repo rate was 4.50% and the total funds traded were FRW15.0bn from FRW10.0bn.

The Interbank rate remained stable at 5.25% and the total funds traded were FRW5.0bn against the previous of FRW3.0bn.

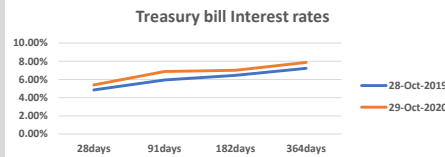
INVESTMENT ACCOUNTS

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	September-20	8.90%
	August-20	8.80%

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

ECONOMIC CALENDAR	
November 05th 2021	GOR Treasury Bills Auction
November 12th 2020	US-Consumer Price Index (CPI) released
November 12th 2020	UK-Gross Domestic Product (GDP) released
November 13th 2020	EU-Trade Balance released
Nov 16th to 18th 2020	New 7 year GOR Treasury Bond

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$104.28	↓ 0.32
Tea	Kg	\$2.05	↑ 0.05
White Maize	Kg	FRW240	↑ 5.00
Beans	Kg	FRW605	↑ 10.00
Brent Crude Oil	Barrel	\$37.55	↓ 0.71
Gold	Troy Oz	\$1,878.30	↑ 10.30

UNCONVENTIONAL WISDOM

"Don't focus on the result, focus on the process. A good result is obtained through the care and patience given on the steps which came before it."

Thibaut

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Disclaimer: This information is prepared for indicative purposes only. Cogebanque accepts no responsibility for any liabilities resulting from the reliance upon any of the information provided in this Market Report.

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