

COGEBANQUE MARKET REPORT



Monday 09-11-2020

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	965.1157	983.9598
EUR/FRW	1,116.2224	1,237.3975
GBP/FRW	1,243.9756	1,314.1164
UGX/FRW	0.1524	0.7995
KES/FRW	6.3806	11.3409
TZS/FRW	0.1044	0.9346
BIF/FRW	0.1455	1.0905

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.29 against USD.

There were also drops of FRW8.94 against EUR and FRW16.68 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 5.20%	3 years 10.650%
91 days 6.77%	5 years 10.975%
182 days 7.00%	7 years 11.450%
364 days 8.03%	10 years 12.150%
	15 years 12.500%
	20 years 13.200%

MONEY MARKET

There was no intervention on Repo Market.

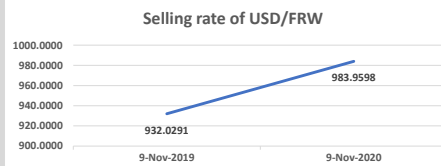
INVESTMENT ACCOUNTS

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	8.90%
	8.80%

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

ECONOMIC CALENDAR	Event
November 12th 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	\$106.50	↑ 0.55
Tea	Kg	\$2.05	↑ 0.05
White Maize	Kg	FRW240	↑ 5.00
Beans	Kg	FRW605	↑ 10.00
Brent Crude Oil	Barrel	\$40.23	↓ 0.70
Gold	Troy Oz	\$1,948.78	↑ 1.95

UNCONVENTIONAL WISDOM

"One thing you must know is that life moves in the direction of the best. On the way you may find rough roads, but it is towards the better."

Sri Ravi Shankar

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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.