

# COGEBANQUE MARKET REPORT



Wednesday 11-11-2020

## INDICATIVE FOREIGN EXCHANGE RATES\*

|         | Buying     | Selling    |
|---------|------------|------------|
| USD/FRW | 965.6639   | 984.5080   |
| EUR/FRW | 1,117.8960 | 1,239.2528 |
| GBP/FRW | 1,250.1329 | 1,320.6209 |
| UGX/FRW | 0.1539     | 0.8075     |
| KES/FRW | 6.3811     | 11.3418    |
| TZS/FRW | 0.1046     | 0.9362     |
| BIF/FRW | 0.1455     | 1.0911     |

## FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.22, compared to the previous day.

Equally, there was downward trend of FRW1.26 against GBP. However, against EUR, the FRW enhanced by FRW5.14.

The high demand and short supply will continue to be the primary drivers for the USD:FRW currency pair movement.

## TREASURY BILL 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% |

## GOVERNMENT BOND YIELDS

## MONEY MARKET

There was no intervention on Repo Market.

The Interbank rate remained stable at 5.25% and the total funds traded were FRW5.0bn, a significant decrease on the previous day's

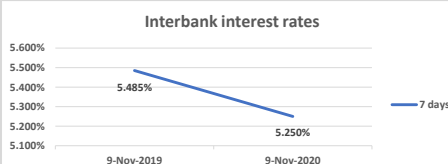
## INVESTMENT ACCOUNTS

| 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% |
| <b>Project &amp; Housing savings account / FRW</b> | <b>6.25% to 10%</b>     |       |

|                        |       |
|------------------------|-------|
| 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% |
| <b>Terms deposits / USD</b> | <b>0.35%</b>      | <b>0.50%</b>      | <b>0.75%</b>       | <b>Negotiable</b>   |
| <b>Terms deposits / EUR</b> | <b>0.10%</b>      | <b>0.10%</b>      | <b>0.10%</b>       | <b>0.10%</b>        |

## MARKET TRENDS



| ECONOMIC INDICATORS | Rate         |       |
|---------------------|--------------|-------|
| INFLATION           | September-20 | 8.90% |
|                     | August-20    | 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   | \$106.55   | ↓ 0.30       |
| Tea             | Kg      | \$2.05     | ↑ 0.05       |
| White Maize     | Kg      | FRW240     | ↑ 5.00       |
| Beans           | Kg      | FRW605     | ↑ 10.00      |
| Brent Crude Oil | Barrel  | \$43.10    | ↑ 0.70       |
| Gold            | Troy Oz | \$1,881.50 | ↑ 27.10      |

## UNCONVENTIONAL WISDOM

"If you've never tried, how will you ever know if there's any chance?."

Jack Ma

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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.