

COGEBANQUE MARKET REPORT



Monday 14-12-2020

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	969.6656	988.5097
EUR/FRW	1,154.4663	1,279.7931
GBP/FRW	1,268.2543	1,339.7641
UGX/FRW	0.1559	0.8177
KES/FRW	6.2654	11.1361
TZS/FRW	0.1050	0.9400
BIF/FRW	0.1462	1.0957

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.13 against USD.

Likewise, there was a decrease of FRW5.98 against EUR. Unlike, against the Pound, the FRW increased by FRW5.45.

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 4.99%	3 years 10.650%
91 days 6.33%	5 years 10.975%
182 days 7.08%	7 years 11.435%
364 days 7.91%	10 years 12.150%
	15 years 12.500%
	20 years 13.200%

MONEY MARKET

The Reverse Repo rate was 4.50% and the total funds traded were FRW10.0bn from FRW6.0bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW18.0bn, up nearly 6.39% on the previous of FRW16.85bn.

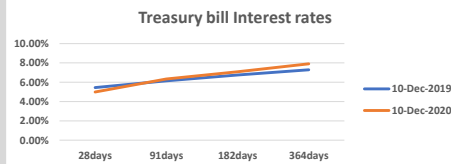
INVESTMENT ACCOUNTS

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	November-20 4.20%
	October-20 7.20%

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

ECONOMIC CALENDAR	Event
December 17th 2020	GOR Treasury Bills Auction
December 17th 2021	EU-Consumer Price Index (CPI) released
December 22nd 2020	US-Gross Domestic Product (GDP) released
December 22nd 2020	UK-Current Account released
Dec 21st to 23rd 2020	20 year GOR Treasury Bond Reopen

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$120.83	↓ 0.22
Tea	Kg	\$1.99	↑ 0.01
White Maize	Kg	FRW340	↑ 5.00
Beans	Kg	FRW620	↑ 10.00
Brent Crude Oil	Barrel	\$50.15	↓ 0.10
Gold	Troy Oz	\$1,835.70	↓ 1.70

UNCONVENTIONAL WISDOM

"Everything comes in its own time. Everything comes when you are ripe. Everything comes when you deserve it— this is my experience."

Osho

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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.