

COGEBANQUE MARKET REPORT



Wednesday 16-12-2020

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	970.0956	988.9397
EUR/FRW	1,154.2181	1,279.5180
GBP/FRW	1,271.0089	1,342.6741
UGX/FRW	0.1562	0.8196
KES/FRW	6.2654	11.1360
TZS/FRW	0.1051	0.9404
BIF/FRW	0.1462	1.0962

FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.26, compared to the previous day.

Correspondingly, there were declines of FRW2.01 against EUR and FRW2.29 against GBP.

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	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%

GOVERNMENT BOND YIELDS

MONEY MARKET

The Reverse Repo rate was 4.50% and the total funds traded were FRW20.0bn, an increase on the previous day's activity of FRW10.0bn.

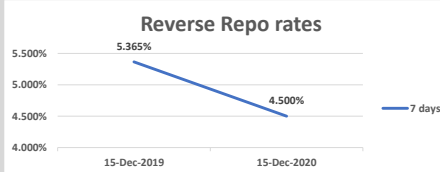
INVESTMENT ACCOUNTS

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	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	\$126.35	↑ 0.20
Tea	Kg	\$1.99	↑ 0.01
White Maize	Kg	FRW340	↑ 5.00
Beans	Kg	FRW620	↑ 10.00
Brent Crude Oil	Barrel	\$50.36	↑ 0.07
Gold	Troy Oz	\$1,847.05	↑ 14.95

UNCONVENTIONAL WISDOM

"The willingness to show up changes us. It makes us a little braver each time."

Brené Brown

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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.