

COGEBANQUE MARKET REPORT



Tuesday 17-11-2020

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	966.7476	985.5917
EUR/FRW	1,120.7589	1,242.4265
GBP/FRW	1,255.0003	1,325.7628
UGX/FRW	0.1544	0.8099
KES/FRW	6.3737	11.3286
TZS/FRW	0.1046	0.9361
BIF/FRW	0.1457	1.0923

FOREIGN EXCHANGE RATE

The Greenback gained marginally against the local unit on Monday by FRW0.25, compared to Friday's trading rate.

Correspondingly, there were declines of FRW4.93 against EUR and FRW10.76 against GBP.

BNR intervened with USD sales to Commercial Banks and Forex Bureaus to deliver cash stock and support the supply.

TREASURY BILL YIELDS

Treasury Bill Yields	Government Bond Yields
28 days 5.18%	3 years 10.650%
91 days 6.64%	5 years 10.975%
182 days 6.90%	7 years 11.450%
364 days 7.96%	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 FRW15.0bn from FRW20.0bn.

The Interbank rate went down to 5.225% from 5.25% and the total funds traded were FRW6.5bn against the previous of FRW5.0bn.

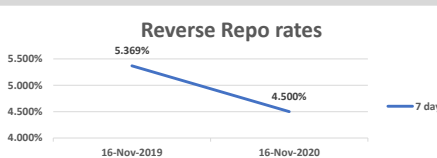
INVESTMENT ACCOUNTS

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	October-20 7.20%
	September-20 8.90%

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

ECONOMIC CALENDAR	Event
Nov 16th to 18th 2020	New 7 year GOR Treasury Bond
November 18th 2020	UK-Consumer Price Index (CPI) released
November 19th 2021	GOR Treasury Bills Auction
November 25th 2020	US-Gross Domestic Product (GDP) released
November 27th 2020	EU-Consumer Price Expectations released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$116.33	↑ 4.13
Tea	Kg	\$1.98	↓ 0.05
White Maize	Kg	FRW240	↑ 5.00
Beans	Kg	FRW605	↑ 10.00
Brent Crude Oil	Barrel	\$44.31	↑ 1.53
Gold	Troy Oz	\$1,888.40	↑ 2.20

UNCONVENTIONAL WISDOM

"Every winner was a loser at some point. Don't give up."

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