

# COGEBANQUE MARKET REPORT

Thursday 19-11-2020



## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	967.2957	986.1398
EUR/FRW	1,123.3345	1,245.2817
GBP/FRW	1,259.2253	1,330.2260
UGX/FRW	0.1545	0.8103
KES/FRW	6.3717	11.3251
TZS/FRW	0.1046	0.9367
BIF/FRW	0.1458	1.0929

## FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.08 against USD compared to Tuesday's trading session.

Likewise, there were sustained falls of FRW1.50 against EUR and FRW4.11 against GBP.

We don't anticipate any short term change in the current FRW:USD trajectory, and downward pressure is expected to continue.

## 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	11.435%
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 FRW10.0bn, a decrease on the previous day's volumes of FRW10.0bn.

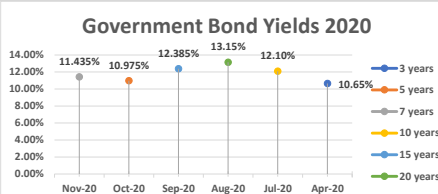
## INVESTMENT ACCOUNTS

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%
<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	October-20	7.20%
	September-20	8.90%

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

ECONOMIC CALENDAR	Event
November 19th 2020	GOR Treasury Bills Auction
November 25th 2020	US-Gross Domestic Product (GDP) released
November 27th 2020	EU-Consumer Price Expectations released
December 10th 2020	UK-Trade Balance released
Dec 21st to 23rd 2020	20 year GOR Treasury Bond Reopen

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$121.95	↑ 2.45
Tea	Kg	\$1.98	↓ 0.05
White Maize	Kg	FRW240	↑ 5.00
Beans	Kg	FRW605	↑ 10.00
Brent Crude Oil	Barrel	\$44.38	↑ 0.63
Gold	Troy Oz	\$1,871.45	↓ 13.65

## UNCONVENTIONAL WISDOM

*"It always seems impossible until it's done."*

*Nelson Mandela*

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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.