

COGEBANQUE MARKET REPORT

Friday 20-11-2020



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	967.4849	986.3290
EUR/FRW	1,120.8572	1,242.5355
GBP/FRW	1,256.1480	1,326.9752
UGX/FRW	0.1539	0.8075
KES/FRW	6.3671	11.3168
TZS/FRW	0.1047	0.9369
BIF/FRW	0.1458	1.0931

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.19 against USD.

However, against EUR and GBP, the FRW appreciated by FRW2.53 and FRW3.13 respectively.

Continued pressure is expected on the USD:FRW as FX demand remains the dominant driver.

TREASURY BILL 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%

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.

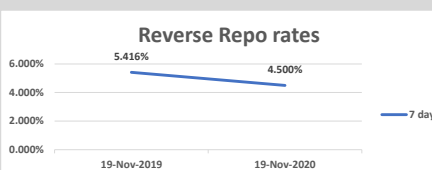
INVESTMENT ACCOUNTS

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	7.20%
	8.90%

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

ECONOMIC CALENDAR	Event
November 25th 2020	US-Gross Domestic Product (GDP) released
November 6th 2020	GOR Treasury Bills Auction
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	\$122.50	↓ 0.35
Tea	Kg	\$1.98	↓ 0.05
White Maize	Kg	FRW240	↑ 5.00
Beans	Kg	FRW605	↑ 10.00
Brent Crude Oil	Barrel	\$44.20	↓ 0.14
Gold	Troy Oz	\$1,860.80	↓ 13.10

UNCONVENTIONAL WISDOM

"A winner is a dreamer who never gives up."

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.