

COGEBANQUE MARKET REPORT



Tuesday 22-12-2020

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	970.6958	989.5399
EUR/FRW	1,158.2709	1,284.0107
GBP/FRW	1,274.7204	1,346.5948
UGX/FRW	0.1567	0.8218
KES/FRW	6.2769	11.1564
TZS/FRW	0.1051	0.9412
BIF/FRW	0.1458	1.0929

FOREIGN EXCHANGE RATE

The Greenback gained marginally against the local unit on Monday by FRW0.17, compared to Friday's trading rate.

Contrastingly, against EUR and GBP, the FRW appreciated by FRW5.66 and FRW15.81 respectively.

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

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

Treasury Bill Yields	Government Bond Yields
28 days 4.99%	3 years 10.650%
91 days 6.30%	5 years 10.975%
182 days 7.00%	7 years 11.435%
364 days 7.90%	10 years 12.150%
	15 years 12.500%
	20 years 13.200%

MONEY MARKET

There was no intervention on Repo Market.

The Interbank rate went up to 5.28% from 5.252% and the total funds traded were FRW5.0bn, a decrease on the previous day's activity of FRW9.0bn.

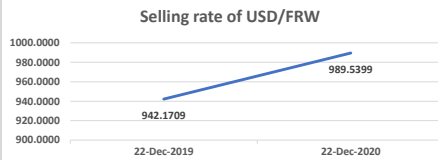
INVESTMENT ACCOUNTS

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	November-20 4.20%
	October-20 7.20%

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

ECONOMIC CALENDAR	Event
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
December 24th 2020	GOR Treasury Bills Auction
January 06th 2021	EU-Producer Price Index (PPI) released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$125.08	↓ 0.17
Tea	Kg	\$1.99	↑ 0.01
White Maize	Kg	FRW340	↑ 5.00
Beans	Kg	FRW620	↑ 10.00
Brent Crude Oil	Barrel	\$50.41	↓ 1.85
Gold	Troy Oz	\$1,888.70	↓ 0.20

UNCONVENTIONAL WISDOM

"Showing up is the first step. Every. Single. Day."

Shane Parrish

MUNYANKINDI Christophe Treasury Dealer (+250) 788 460 975 C_Munyankindi@cogebanque.com

Head Office
Tel: (+250)252597500
SWIFT/BIC: CGBK RW RW

MUTAMULIZA Francine Head of Treasury (+250) 788 300 296 F_Mutamuliza@cogebanque.com

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.