

# COGEBANQUE MARKET REPORT



Wednesday 23-12-2020

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	970.6958	989.5399
EUR/FRW	1,162.2995	1,288.4766
GBP/FRW	1,277.2807	1,349.2995
UGX/FRW	0.1578	0.8280
KES/FRW	6.3028	11.2025
TZS/FRW	0.1052	0.9414
BIF/FRW	0.1464	1.0974

## FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.22, compared to the previous day.

Correspondingly, there were declines of FRW4.12 against EUR and FRW2.61 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      GOVERNMENT BOND YIELDS

Treasury Bill	Yield	Government Bond	Yield
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

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

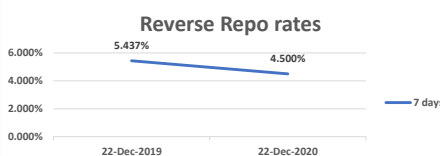
## INVESTMENT ACCOUNTS

Savings accounts / FRW	Rate	Education savings / FRW	Rate
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	4.20%
	7.20%

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

ECONOMIC CALENDAR	Event
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
January 07th 2021	US-Imports & Exports released
January 15th 2021	UK-Trade Balance released

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$124.55	↑ 0.25
Tea	Kg	\$1.99	↑ 0.01
White Maize	Kg	FRW340	↑ 5.00
Beans	Kg	FRW620	↑ 10.00
Brent Crude Oil	Barrel	\$50.42	↓ 0.49
Gold	Troy Oz	\$1,876.95	↓ 5.85

## UNCONVENTIONAL WISDOM

*"Never give up. No matter what is happening, no matter what is going on around you, never give up."*

14th Dalai Lama

MUNYANKINDI Christophe    Treasury Dealer (+250) 788 460 975    C\_Munyankindi@cogebank.com  
 MUTAMULIZA Francine    Head of Treasury (+250) 788 300 296    F\_Mutamuliza@cogebank.com

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

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