

COGEBANQUE MARKET REPORT



Tuesday 29-12-2020

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	971.0663	989.9104
EUR/FRW	1,161.0113	1,287.0486
GBP/FRW	1,293.4521	1,366.3827
UGX/FRW	0.1573	0.8253
KES/FRW	6.4329	11.4338
TZS/FRW	0.1052	0.9418
BIF/FRW	0.1463	1.0967

FOREIGN EXCHANGE RATE

There was a FRW0.18 decline against USD on Thursday trading, compared to Wednesday's mid-rate.

Correspondingly, there were declines of FRW1.77 against EUR and FRW14.63 against GBP.

We anticipate a continued downward trend in USD:FRW rates due to the supply:demand ratio being heavier on the demand side.

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

The Reverse Repo rate was 4.50% and the total funds traded were FRW25.0bn from FRW15.0bn.

The Interbank rate remained stable at 5.20% and the total funds traded were FRW13.0bn against the previous of FRW3.0bn.

The 20 Year Government Treasury Bond Reopening of FRW20.0bn was priced at premium with a yield of 13.10% from 13.15%.

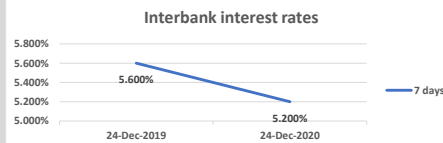
INVESTMENT ACCOUNTS

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 31st 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
January 18th to 20th 2021	15 year GOR Treasury Bond Reopen

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$127.18	↑ 2.63
Tea	Kg	\$1.99	↑ 0.01
White Maize	Kg	FRW340	↑ 5.00
Beans	Kg	FRW620	↑ 10.00
Brent Crude Oil	Barrel	\$50.88	↓ 0.36
Gold	Troy Oz	\$1,879.15	↑ 1.05

UNCONVENTIONAL WISDOM

"It's not how much we give but how much love we put into giving."

Mother Theresa

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