

COGEBANQUE MARKET REPORT

Thursday 31-12-2020



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	971.5267	990.3708
EUR/FRW	1,169.6991	1,296.6796
GBP/FRW	1,294.4469	1,367.4336
UGX/FRW	0.1577	0.8272
KES/FRW	6.4212	11.4131
TZS/FRW	0.1053	0.9422
BIF/FRW	0.1464	1.0973

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.22 against USD compared to Tuesday's trading session.

There were also declines of FRW5.23 against EUR and FRW7.35 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

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 FRW20.0bn, which was the same as the previous market trading.

The Interbank rate remained stable at 5.20% and the total funds traded were FRW12.0bn against the previous of FRW13.0bn.

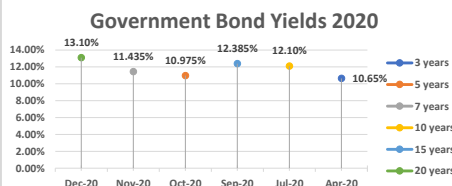
INVESTMENT ACCOUNTS

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	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	\$124.93	↓ 0.47
Tea	Kg	\$1.99	↑ 0.01
White Maize	Kg	FRW340	↑ 5.00
Beans	Kg	FRW620	↑ 10.00
Brent Crude Oil	Barrel	\$51.15	↓ 0.08
Gold	Troy Oz	\$1,886.55	↑ 3.65

UNCONVENTIONAL WISDOM

"Don't be afraid to give up the good to go for the great."

John D. Rockefeller

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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.