

# COGEBANQUE MARKET REPORT

Thursday 26-11-2020



## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	968.1853	987.0294
EUR/FRW	1,127.6561	1,250.0725
GBP/FRW	1,269.4110	1,340.9860
UGX/FRW	0.1544	0.8097
KES/FRW	6.3467	11.2806
TZS/FRW	0.1048	0.9377
BIF/FRW	0.1458	1.0931

## TREASURY BILL YIELDS

28 days	5.20%	3 years	10.650%
91 days	6.64%	5 years	10.975%
182 days	6.90%	7 years	11.435%
364 days	8.19%	10 years	12.150%
		15 years	12.500%
		20 years	13.200%

## 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%

ECONOMIC INDICATORS	Rate	
INFLATION	October-20	7.20%
	September-20	8.90%

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

ECONOMIC CALENDAR	Event
November 6th 2020	GOR Treasury Bills Auction
November 27th 2020	EU-Consumer Price Expectations released
December 04th 2020	US-Exports & Imports released
December 10th 2020	UK-Trade Balance released
Dec 21st to 23rd 2020	20 year GOR Treasury Bond Reopen

## FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.28 against USD compared to Tuesday's trading session.

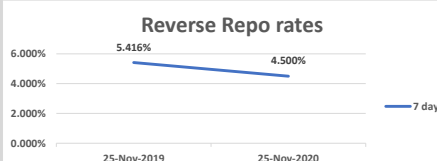
There were also declines of FRW6.04 against EUR and FRW2.94 against GBP.

We don't anticipate any short term change in the current FRW:USD trajectory, and downward pressure is expected to continue.

## MONEY MARKET

The Reverse Repo rate was 4.50% and the total funds traded were FRW6.0bn, a decrease on the previous day's volumes of FRW14.0bn.

## MARKET TRENDS



## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$118.05	↑ 2.15
Tea	Kg	\$1.98	↓ 0.05
White Maize	Kg	FRW240	↑ 5.00
Beans	Kg	FRW605	↑ 5.00
Brent Crude Oil	Barrel	\$48.18	↑ 0.40
Gold	Troy Oz	\$1,809.50	↑ 4.90

## UNCONVENTIONAL WISDOM

*"Courage is not the absence of fear – it's inspiring others to move beyond it."*

Nelson Mandela

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