

COGEBANQUE MARKET REPORT



Tuesday 01-12-2020

INDICATIVE FOREIGN EXCHANGE RATES*

| | Buying | Selling |
|---------|------------|------------|
| USD/FRW | 968.6453 | 987.4894 |
| EUR/FRW | 1,134.7355 | 1,257.9204 |
| GBP/FRW | 1,268.8323 | 1,340.3747 |
| UGX/FRW | 0.1544 | 0.8130 |
| KES/FRW | 6.3397 | 11.2682 |
| TZS/FRW | 0.1049 | 0.9389 |
| BIF/FRW | 0.1466 | 1.0990 |

FOREIGN EXCHANGE RATE

The Greenback gained marginally against the local unit on Monday by FRW0.26, compared to Friday's trading rate.

Likewise, there was a decrease of FRW4.83 against EUR. Unlike, against the Pound, the FRW increased by FRW2.63.

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

TREASURY BILL YIELDS

| | | | |
|----------|-------|----------|---------|
| 28 days | 5.05% | 3 years | 10.650% |
| 91 days | 6.32% | 5 years | 10.975% |
| 182 days | 7.01% | 7 years | 11.435% |
| 364 days | 8.00% | 10 years | 12.150% |
| | | 15 years | 12.500% |
| | | 20 years | 13.200% |

GOVERNMENT BOND YIELDS

MONEY MARKET

There was no intervention on Repo Market.

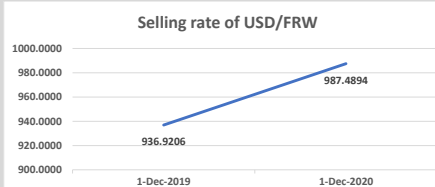
INVESTMENT ACCOUNTS

| 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 | October-20 | 7.20% |
| | September-20 | 8.90% |

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

| ECONOMIC CALENDAR | Event |
|-----------------------|--|
| December 03rd 2020 | GOR Treasury Bills Auction |
| December 04th 2020 | US-Exports & Imports released |
| December 08th 2021 | EU-Gross Domestic Product (GDP) released |
| December 10th 2020 | UK-Trade Balance released |
| Dec 21st to 23rd 2020 | 20 year GOR Treasury Bond Reopen |

GLOBAL PRICES

| Commodities | Unit | Price | Price change |
|-----------------|---------|------------|--------------|
| Coffee | Pound | \$123.13 | ↓ 1.07 |
| Tea | Kg | \$1.98 | ↓ 0.05 |
| White Maize | Kg | FRW340 | ↑ 5.00 |
| Beans | Kg | FRW620 | ↑ 10.00 |
| Brent Crude Oil | Barrel | \$47.75 | ↓ 0.50 |
| Gold | Troy Oz | \$1,775.70 | ↓ 12.40 |

UNCONVENTIONAL WISDOM

"It may be that those who do most, dream most."

Stephen Butler Leacock

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.