

COGEBANQUE MARKET REPORT

Thursday 03-12-2020



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	968.8053	987.6494
EUR/FRW	1,145.0952	1,269.4048
GBP/FRW	1,276.7884	1,348.7794
UGX/FRW	0.1548	0.8121
KES/FRW	6.3281	11.2475
TZS/FRW	0.1049	0.9388
BIF/FRW	0.1460	1.0943

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.24 against USD compared to Tuesday's trading session.

There were also declines of FRW11.67 against EUR and FRW5.75 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	Yield	Government Bond	Yield
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%

MONEY MARKET

There was no intervention on Repo Market.

The Interbank rate went up to 5.258% from 5.20% and the total funds traded were FRW19.0bn, an increase on the previous day's activity of FRW11.0bn.

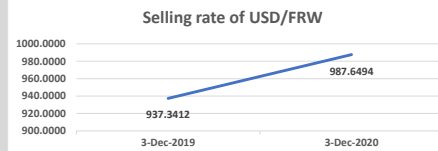
INVESTMENT ACCOUNTS

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	7.20%
	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	\$118.00	↓ 0.45
Tea	Kg	\$1.98	↓ 0.05
White Maize	Kg	FRW340	↑ 5.00
Beans	Kg	FRW620	↑ 10.00
Brent Crude Oil	Barrel	\$47.69	↑ 0.27
Gold	Troy Oz	\$1,818.40	↓ 0.50

UNCONVENTIONAL WISDOM

"You may delay, but time will not."

Benjamin Franklin

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