

COGEBANQUE MARKET REPORT

Thursday 01-10-2020



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	959.8273	978.6714
EUR/FRW	1,098.9523	1,218.2526
GBP/FRW	1,206.6289	1,274.6640
UGX/FRW	0.1523	0.7991
KES/FRW	6.3502	11.2867
TZS/FRW	0.1036	0.9271
BIF/FRW	0.1446	1.0839

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.30 against USD compared to Tuesday's trading session.

Likewise, there was a decrease of FRW5.99 against EUR. Unlike, against the Pound, the FRW increased by FRW1.50.

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	5.34%	3 years	10.65%
91 days	6.07%	5 years	11.25%
182 days	6.49%	7 years	11.45%
364 days	7.83%	10 years	12.15%
		15 years	12.50%
		20 years	13.20%

MONEY MARKET

There was no intervention on Repo Market.

The Interbank went up to 5.30% from 5.22% and the total funds traded were FRW11.5bn, an increase on the previous day's activity of FRW1.5bn.

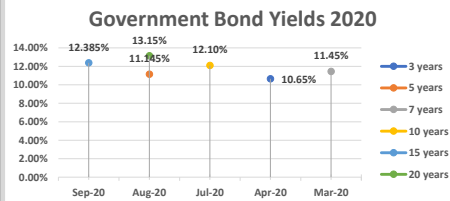
INVESTMENT ACCOUNTS

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	August-20	7.50%
	July-20	7.00%

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

ECONOMIC CALENDAR	Event
October 01st 2020	GOR Treasury Bills Auction
October 06th 2020	US-Trade Balance released
October 16th 2020	EU-Trade Balance released
October 19th to 21st 20	5 year GOR Treasury Bond Reopen
October 21st 2020	UK-Core Consumer Price Index (CPI) released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$111.03	↑ 1.48
Tea	Kg	\$2.00	↑ 0.22
White Maize	Kg	FRW240	↑ 5.00
Beans	Kg	FRW605	↑ 10.00
Brent Crude Oil	Barrel	\$42.06	↑ 0.50
Gold	Troy Oz	\$1,902.45	↓ 0.75

UNCONVENTIONAL WISDOM

"Showing up is the first step. Every. Single. Day."

Shane Parrish

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.