

COGEBANQUE MARKET REPORT



Friday 02-10-2020

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	960.0575	978.9016
EUR/FRW	1,097.1558	1,216.2611
GBP/FRW	1,216.2722	1,284.8511
UGX/FRW	0.1521	0.7978
KES/FRW	6.3579	11.3005
TZS/FRW	0.1036	0.9273
BIF/FRW	0.1446	1.0841

FOREIGN EXCHANGE RATE

There was a FRW0.23 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Similarly, there were downward trend of FRW9.82 against GBP. Inversely, against EUR, the FRW improved by FRW1.84.

We anticipate a continued downward trend in USD:FRW rates due to the supply:demand ratio being heavier on the demand side.

TREASURY BILL YIELDS

TREASURY BILL YIELDS	GOVERNMENT BOND YIELDS		
28 days	5.25%	3 years	10.65%
91 days	6.00%	5 years	11.25%
182 days	6.34%	7 years	11.45%
364 days	7.70%	10 years	12.15%
		15 years	12.50%
		20 years	13.20%

MONEY MARKET

There was no intervention on Repo Market.

The Interbank dropped to 5.279% from 5.30% and the total funds traded were FRW12.0bn against the previous of FRW11.5bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW18.55bn, up nearly 26.15% on the previous of FRW13.7bn.

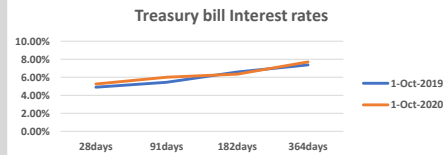
INVESTMENT ACCOUNTS

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 06th 2020	US-Trade Balance released
October 08th 2020	GOR Treasury Bills Auction
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	\$106.48	↓ 4.47
Tea	Kg	\$2.00	↑ 0.22
White Maize	Kg	FRW240	↑ 5.00
Beans	Kg	FRW605	↑ 10.00
Brent Crude Oil	Barrel	\$40.48	↓ 1.82
Gold	Troy Oz	\$1,912.65	↑ 17.15

UNCONVENTIONAL WISDOM

"The willingness to show up changes us. It makes us a little braver each time."

Brené Brown

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