

# COGEBANQUE MARKET REPORT

Thursday 05-11-2020



## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	964.5555	983.3996
EUR/FRW	1,100.7135	1,220.2051
GBP/FRW	1,231.0870	1,300.5011
UGX/FRW	0.1523	0.7991
KES/FRW	6.3769	11.3343
TZS/FRW	0.1043	0.9340
BIF/FRW	0.1454	1.0898

## FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.18 against USD compared to Tuesday's trading session.

Respectively, there were continued decreases of FRW1.41 against EUR and FRW8.09 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 YIELDS	GOVERNMENT BOND YIELDS
28 days      5.40%	3 years      10.650%
91 days      6.88%	5 years      10.975%
182 days      7.00%	7 years      11.450%
364 days      7.87%	10 years      12.150%
	15 years      12.500%
	20 years      13.200%

## MONEY MARKET

There was no intervention on Repo Market.

The Interbank rate increased slightly to 5.288% from 5.26% and the total funds traded were FRW12.5bn, a significant increase on the previous day's volumes of FRW8.5bn.

## INVESTMENT ACCOUNTS

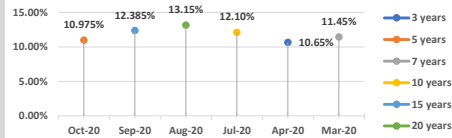
Savings accounts / FRW	Education savings / FRW
From 50,001 to 1M	3.00%
From 1,000,001 to 10M	4.00%
> 10,000,000	5.00%
Project & Housing savings account / FRW	6.25% to 10%

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

### Government Bond Yields 2020



ECONOMIC INDICATORS	Rate	
INFLATION	September-20	8.90%
	August-20	8.80%

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

ECONOMIC CALENDAR	Event
November 05th 2021	GOR Treasury Bills Auction
November 12th 2020	US-Consumer Price Index (CPI) released
November 12th 2020	UK-Gross Domestic Product (GDP) released
November 13th 2020	EU-Trade Balance released
Nov 16th to 18th 2020	New 7 year GOR Treasury Bond

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$103.35	↓ 0.10
Tea	Kg	\$2.05	↑ 0.05
White Maize	Kg	FRW240	↑ 5.00
Beans	Kg	FRW605	↑ 10.00
Brent Crude Oil	Barrel	\$40.83	↑ 1.12
Gold	Troy Oz	\$1,909.90	↓ 0.50

## UNCONVENTIONAL WISDOM

*"Hope is important because it can make the present moment less difficult to bear. If we believe that tomorrow will be better, we can bear a hardship today."*

Thich Nhat Hanh

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