

COGEBANQUE MARKET REPORT

Wednesday 08-10-2020



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	960.6245	979.4686
EUR/FRW	1,101.3885	1,220.9533
GBP/FRW	1,213.8201	1,282.2606
UGX/FRW	0.1532	0.8038
KES/FRW	6.3612	11.3063
TZS/FRW	0.1038	0.9291
BIF/FRW	0.1449	1.0862

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.65 against USD compared to Tuesday's trading session.

Contrastingly, against EUR and GBP, the FRW appreciated by FRW4.80 and FRW8.94 respectively.

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	5.25%
91 days	6.00%
182 days	6.34%
364 days	7.70%
	3 years
	5 years
	7 years
	10 years
	15 years
	20 years

MONEY MARKET

There was no intervention on Repo Market.

The Interbank went up to 5.30% from 5.293% and the total funds traded were FRW14.5bn, an increase on the previous day's activity of FRW7.5bn.

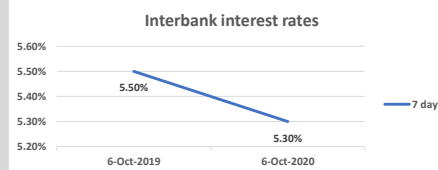
INVESTMENT ACCOUNTS

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



ECONOMIC INDICATORS	Rate	
INFLATION	August-20	8.80%
	July-20	9.20%

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

ECONOMIC CALENDAR	Event
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
October 28th 2020	US-Goods Trade Balance released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$107.60	↓ 0.05
Tea	Kg	\$2.00	↑ 0.22
White Maize	Kg	FRW240	↑ 5.00
Beans	Kg	FRW605	↑ 10.00
Brent Crude Oil	Barrel	\$41.97	↓ 0.68
Gold	Troy Oz	\$1,889.50	↓ 20.30

UNCONVENTIONAL WISDOM

"A brand for a company is like a reputation for a person. You earn reputation by trying to do hard things well."
Jeff Bezos

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.