

COGEBANQUE MARKET REPORT

Friday 09-10-2020



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	960.6245	979.4686
EUR/FRW	1,105.0557	1,225.0186
GBP/FRW	1,218.8942	1,287.6209
UGX/FRW	0.1533	0.8040
KES/FRW	6.3629	11.3093
TZS/FRW	0.1038	0.9294
BIF/FRW	0.1449	1.0865

FOREIGN EXCHANGE RATE

There was a FRW0.25 decline against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there were decreases of FRW3.75 against EUR and FRW5.17 against GBP.

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 GOVERNMENT BOND YIELDS

TREASURY BILL YIELDS	GOVERNMENT BOND YIELDS
28 days 5.33%	3 years 10.65%
91 days 6.23%	5 years 11.25%
182 days 6.35%	7 years 11.45%
364 days 7.96%	10 years 12.15%
	15 years 12.50%
	20 years 13.20%

MONEY MARKET

The Reverse Repo rate was 4.50% and the total funds traded were FRW6.0bn from FRW10.0bn.

The Interbank rate dropped to 5.256% from 5.30% and the total funds traded were FRW8.0bn against the previous of FRW14.5bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW20.5bn, up nearly 9.51% on the previous of FRW18.55bn.

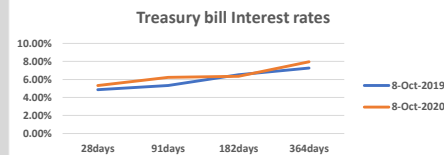
INVESTMENT ACCOUNTS

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 15th 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	\$108.20	↓ 1.40
Tea	Kg	\$2.05	↑ 0.05
White Maize	Kg	FRW240	↑ 5.00
Beans	Kg	FRW605	↑ 10.00
Brent Crude Oil	Barrel	\$43.05	↑ 1.06
Gold	Troy Oz	\$1,902.25	↑ 11.45

UNCONVENTIONAL WISDOM

"Customer service shouldn't just be a department, it should be the entire company."

Tony Hsieh

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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.