

COGEBANQUE MARKET REPORT



Wednesday 14-10-2020

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	961.5811	980.4252
EUR/FRW	1,108.7892	1,229.1573
GBP/FRW	1,230.3886	1,299.7634
UGX/FRW	0.1534	0.8048
KES/FRW	6.3692	11.3206
TZS/FRW	0.1039	0.9303
BIF/FRW	0.1449	1.0866

FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.26, compared to the previous day.

Equally, there was a decrease of FRW0.77 against GBP. Contrastingly, against EUR, the FRW increased by FRW1.61.

BNR intervened with USD sales to Commercial Banks and Forex Bureaus to deliver cash stock and support the supply.

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

There was no intervention on Repo Market.

The Interbank rate dropped to 5.25% from 5.275% and the total funds traded were FRW6.0bn, an increase on the previous day's volumes of FRW2.0bn.

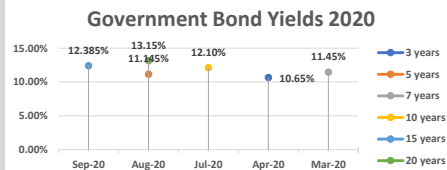
INVESTMENT ACCOUNTS

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	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	\$110.38	↑ 1.23
Tea	Kg	\$2.05	↑ 0.05
White Maize	Kg	FRW240	↑ 5.00
Beans	Kg	FRW605	↑ 10.00
Brent Crude Oil	Barrel	\$42.47	↑ 0.75
Gold	Troy Oz	\$1,895.85	↓ 33.05

UNCONVENTIONAL WISDOM

"Never give up. No matter what is happening, no matter what is going on around you, never give up."

Dalai Lama

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