

# COGEBANQUE MARKET REPORT

Thursday 15-10-2020



## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	961.7812	980.6253
EUR/FRW	1,103.6625	1,223.4741
GBP/FRW	1,218.8551	1,287.5795
UGX/FRW	0.1529	0.8020
KES/FRW	6.3678	11.3180
TZS/FRW	0.1040	0.9305
BIF/FRW	0.1450	1.0868

## FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.20 against USD compared to Tuesday's trading session.

Contrastingly, against EUR and GBP, the FRW appreciated by FRW5.24 and FRW11.74 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 5.33%	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 increased slightly to 5.279% from 5.25% and the total funds traded were FRW15.5bn, a significant increase on the previous day's volumes of FRW9.5bn.

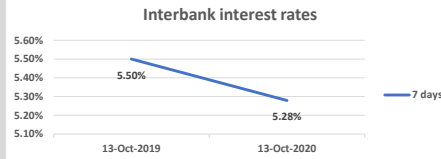
## INVESTMENT ACCOUNTS

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	8.80%
	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	\$109.85	↓ 0.25
Tea	Kg	\$2.05	↑ 0.05
White Maize	Kg	FRW240	↑ 5.00
Beans	Kg	FRW605	↑ 10.00
Brent Crude Oil	Barrel	\$43.15	↑ 0.70
Gold	Troy Oz	\$1,911.60	↑ 17.00

## UNCONVENTIONAL WISDOM

"Courage faces fear and thereby masters it."

Martin Luther King Jr

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