

# COGEBANQUE MARKET REPORT



Monday 19-10-2020

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	962.7036	981.5477
EUR/FRW	1,101.3354	1,220.8944
GBP/FRW	1,217.0046	1,285.6247
UGX/FRW	0.1528	0.8013
KES/FRW	6.3704	11.3227
TZS/FRW	0.1041	0.9314
BIF/FRW	0.1451	1.0878

## FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.41 against USD.

Contrariwise, there were rises of FRW4.23 against EUR and FRW12.09 against GBP.

Continued pressure is expected on the USD:FRW as FX demand remains the dominant driver.

## TREASURY BILL YIELDS      GOVERNMENT BOND YIELDS

Treasury Bill	Yield	Government Bond	Yield
28 days	5.33%	3 years	10.65%
91 days	6.19%	5 years	11.25%
182 days	6.35%	7 years	11.15%
364 days	7.84%	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 FRW20.0bn, a significant increase on the previous day's volumes of FRW10.0bn.

The Interbank rate went up to 5.30% from 5.281% and the total funds traded were FRW4.5bn against the previous of FRW18.0bn.

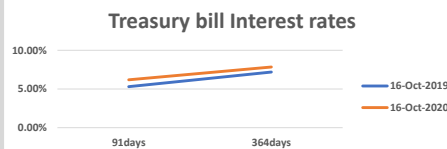
## INVESTMENT ACCOUNTS

Savings accounts / FRW	Rate	Education savings / FRW	Rate
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 19th to 21st 20	5 year GOR Treasury Bond Reopen
October 21st 2020	UK-Core Consumer Price Index (CPI) released
October 22nd 2020	GOR Treasury Bills Auction
October 28th 2020	US-Goods Trade Balance released
October 30th 2020	EU-Gross Domestic Product (GDP) released

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$107.90	↓ 1.60
Tea	Kg	\$2.05	↑ 0.05
White Maize	Kg	FRW240	↑ 5.00
Beans	Kg	FRW605	↑ 10.00
Brent Crude Oil	Barrel	\$46.69	↓ 0.47
Gold	Troy Oz	\$1,908.60	↓ 0.30

## UNCONVENTIONAL WISDOM

*"You must take action. You must do the impossible. Because giving up can never ever be an option."*

Greta Thunberg

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