

COGEBANQUE MARKET REPORT



Tuesday 20-10-2020

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	962.9240	981.7681
EUR/FRW	1,101.8702	1,221.4872
GBP/FRW	1,220.6831	1,289.5107
UGX/FRW	0.1525	0.8000
KES/FRW	6.3753	11.3315
TZS/FRW	0.1041	0.9316
BIF/FRW	0.1451	1.0881

FOREIGN EXCHANGE RATE

The Greenback gained marginally against the local unit on Monday by FRW0.22, compared to Friday's trading rate.

Correspondingly, there were deteriorations of FRW0.55 against EUR and FRW3.75 against GBP.

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	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

There was no intervention on Repo Market.

The Interbank rate went down to 5.225% from 5.30% and the total funds traded were FRW4.5bn against the previous of FRW3.0bn.

INVESTMENT ACCOUNTS

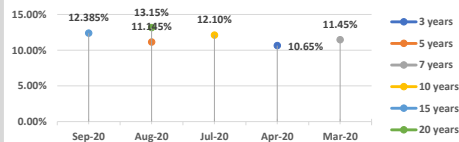
Savings accounts / FRW	Rate	Education savings / FRW	Rate
From 50,001 to 1M	3.00%		3.25%
From 1,000,001 to 10M	4.00%		4.25%
> 10,000,000	5.00%		5.25%
Project & Housing savings account / FRW			6.25% to 10%

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

Government Bond Yields 2020



ECONOMIC INDICATORS	Rate	
INFLATION	September-20	8.90%
	August-20	8.80%

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	\$105.73	↓ 1.52
Tea	Kg	\$2.05	↑ 0.05
White Maize	Kg	FRW240	↑ 5.00
Beans	Kg	FRW605	↑ 10.00
Brent Crude Oil	Barrel	\$42.92	↓ 0.01
Gold	Troy Oz	\$1,911.90	↑ 5.50

UNCONVENTIONAL WISDOM

"The greatest secret in the world is that there are no secrets. There is only hard work, timing, and luck."

Ed Latimore

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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.