

# COGEBANQUE MARKET REPORT

Thursday 22-10-2020



## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	963.2312	982.0753
EUR/FRW	1,115.4926	1,236.5885
GBP/FRW	1,226.1932	1,295.3315
UGX/FRW	0.1520	0.7974
KES/FRW	6.3752	11.3313
TZS/FRW	0.1041	0.9321
BIF/FRW	0.1452	1.0886

## FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.31 against USD compared to Tuesday's trading session.

Likewise, there were downward trends of FRW7.05 against EUR and FRW3.52 against GBP.

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 10.650%
91 days 6.19%	5 years 10.975%
182 days 6.35%	7 years 11.450%
364 days 7.84%	10 years 12.150%
	15 years 12.500%
	20 years 13.200%

## MONEY MARKET

There was no intervention on Repo Market.

The Interbank rate increased slightly to 5.285% from 5.25% and the total funds traded were FRW8.5bn, an increase on the previous day's volumes of FRW2.5bn.

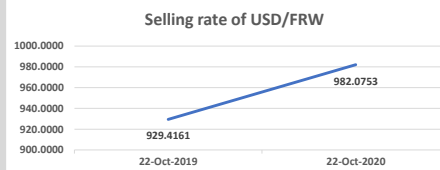
## INVESTMENT ACCOUNTS

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	8.90%
	8.80%

GDP (In billion FRW)	Rate
2019	9,139
2018	8,354

ECONOMIC CALENDAR	Event
October 22nd 2020	GOR Treasury Bills Auction
October 28th 2020	US-Goods Trade Balance released
October 30th 2020	EU-Gross Domestic Product (GDP) released
November 07th 2020	New 7 year GOR Treasury Bond
November 12th 2020	UK-Gross Domestic Product (GDP) released

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$105.75	↑ 0.85
Tea	Kg	\$2.05	↑ 0.05
White Maize	Kg	FRW240	↑ 5.00
Beans	Kg	FRW605	↑ 10.00
Brent Crude Oil	Barrel	\$42.40	↓ 0.76
Gold	Troy Oz	\$1,926.85	↑ 11.45

## UNCONVENTIONAL WISDOM

*"You're not obligated to win. You're obligated to keep trying to do the best you can every day."*

*Marian Wright Edelman*

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