

COGEBANQUE MARKET REPORT



Wednesday 23-09-2020

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	957.5810	976.4251
EUR/FRW	1,099.4089	1,218.7588
GBP/FRW	1,201.9677	1,269.7400
UGX/FRW	0.1531	0.8031
KES/FRW	6.3442	11.2761
TZS/FRW	0.1033	0.9249
BIF/FRW	0.1444	1.0824

FOREIGN EXCHANGE RATE

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

Contrastingly, against EUR and GBP, the FRW appreciated by FRW9.23 and FRW12.74 respectively.

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

28 days	5.44%	3 years	10.65%
91 days	6.41%	5 years	11.25%
182 days	6.68%	7 years	11.45%
364 days	8.00%	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 up to 5.30% from 5.282% and the total funds traded were FRW9.0bn, a decrease on the previous day's activity of FRW4.0bn.

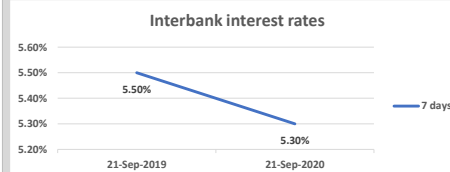
INVESTMENT ACCOUNTS

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	7.50%
	July-20	7.00%

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

ECONOMIC CALENDAR	
Sept 21st to 23rd 2020	15 year GOR Treasury Bond Reopen
September 24th 2020	GOR Treasury Bills Auction
September 25th 2020	US-Durable Goods Orders released
September 30th 2020	EU-Consumer Price Index (CPI) released
September 30th 2020	UK-Gross Domestic Product (GDP) released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$110.63	↓ 1.37
Tea	Kg	\$2.00	↑ 0.22
White Maize	Kg	FRW240	↑ 5.00
Beans	Kg	FRW605	↑ 10.00
Brent Crude Oil	Barrel	\$41.35	↓ 0.09
Gold	Troy Oz	\$1,906.30	↓ 4.30

UNCONVENTIONAL WISDOM

"Never give up on what you really want to do. The person with big dreams is more powerful than the one with all the facts."
Albert Einstein

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