

COGEBANQUE MARKET REPORT

Friday 23-10-2020



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	963.0743	981.9184
EUR/FRW	1,115.5257	1,236.6252
GBP/FRW	1,241.1264	1,311.1066
UGX/FRW	0.1520	0.7976
KES/FRW	6.3735	11.3282
TZS/FRW	0.1041	0.9322
BIF/FRW	0.1452	1.0888

FOREIGN EXCHANGE RATE

There was a FRW0.15 decline against USD on Thursday trading, compared to Wednesday's mid-rate.

As well, there were downward trends of FRW0.03 against EUR and FRW15.20 against GBP.

BNR intervened with USD sales to Commercial Banks and Forex Bureaus to deliver cash stock and support the supply.

TREASURY BILL YIELDS

TREASURY BILL YIELDS	GOVERNMENT BOND YIELDS		
28 days	5.24%	3 years	10.650%
91 days	6.90%	5 years	10.975%
182 days	6.35%	7 years	11.450%
364 days	7.92%	10 years	12.150%
		15 years	12.500%
		20 years	13.200%

MONEY MARKET

The Reverse Repo rate was 4.50% and the total funds traded were FRW10.0bn from FRW7.0bn.

The Interbank rate went down to 5.258% from 5.285% and the total funds traded were FRW12.0bn against the previous of FRW8.5bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW10.5bn, up nearly 2.38% on the previous of FRW10.25bn.

INVESTMENT ACCOUNTS

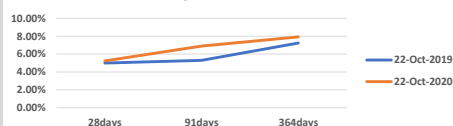
Savings accounts / FRW	Education savings / FRW	
From 50,001 to 1M	3.00%	3.25%
From 1,000,001 to 10M	4.00%	4.25%
> 10,000,000	5.00%	5.25%
Project & Housing savings account / FRW		6.25% to 10%

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

Treasury bill interest rates



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 28th 2020	US-Goods Trade Balance released
October 29th 2020	GOR Treasury Bills Auction
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	\$106.58	↑ 2.43
Tea	Kg	\$2.05	↑ 0.05
White Maize	Kg	FRW240	↑ 5.00
Beans	Kg	FRW605	↑ 10.00
Brent Crude Oil	Barrel	\$42.41	↑ 0.68
Gold	Troy Oz	\$1,904.95	↓ 24.55

UNCONVENTIONAL WISDOM

"Amateurs stop when they achieve something. Professionals understand that the initial achievement is just the beginning."
Shane Parrish

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