

# COGEBANQUE MARKET REPORT

Thursday 24-09-2020



## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	958.0281	976.8722
EUR/FRW	1,091.9314	1,210.4695
GBP/FRW	1,193.1037	1,260.3762
UGX/FRW	0.1532	0.8035
KES/FRW	6.3444	11.2765
TZS/FRW	0.1034	0.9254
BIF/FRW	0.1445	1.0829

## FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.08 against USD compared to Tuesday's trading session.

Conversely, there were continued rises of FRW7.64 against EUR and FRW9.02 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	5.44%	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 remained stable at 5.29% and the total funds traded were FRW6.8bn, a decrease on the previous day's volumes of FRW3.2bn.

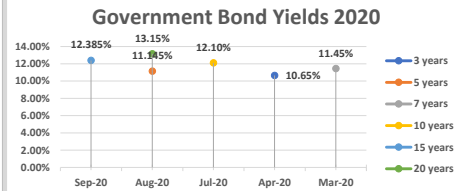
## INVESTMENT ACCOUNTS

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	Event
September 24th 2022	GOR Treasury Bills Auction
September 25th 2020	US-Durable Goods Orders released
September 30th 2022	EU-Consumer Price Index (CPI) released
September 30th 2022	UK-Gross Domestic Product (GDP) released
October 19th to 21st 2022	5 year GOR Treasury Bond Reopen

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$110.83	↑ 0.33
Tea	Kg	\$2.00	↑ 0.22
White Maize	Kg	FRW240	↑ 5.00
Beans	Kg	FRW605	↑ 10.00
Brent Crude Oil	Barrel	\$41.88	↑ 0.16
Gold	Troy Oz	\$1,868.20	↓ 39.40

## UNCONVENTIONAL WISDOM

*"It pays to be smart — but it pays more to be determined, disciplined, dependable, and driven."*

Adam Grant

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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.