

COGEBANQUE MARKET REPORT

Friday 25-09-2020



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	958.2753	977.1194
EUR/FRW	1,089.6894	1,207.9842
GBP/FRW	1,191.6299	1,258.8193
UGX/FRW	0.1527	0.8008
KES/FRW	6.3460	11.2794
TZS/FRW	0.1034	0.9256
BIF/FRW	0.1445	1.0832

FOREIGN EXCHANGE RATE

There was a FRW0.25 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

However, there were sustained upward trends of FRW2.29 against EUR and FRW1.50 against GBP.

We anticipate a continued downward trend in USD:FRW rates due to the supply:demand ratio being heavier on the demand side.

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

Treasury Bill	Yield	Government Bond	Yield
28 days	5.34%	3 years	10.65%
91 days	6.07%	5 years	11.25%
182 days	6.49%	7 years	11.45%
364 days	7.83%	10 years	12.15%
		15 years	12.50%
		20 years	13.20%

MONEY MARKET

There was no intervention on Repo Market.

The Interbank dropped to 5.266% from 5.29% and the total funds traded were FRW10.5bn against the previous of FRW6.8bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW13.7bn, down nearly 11.31% on the previous of FRW15.25bn.

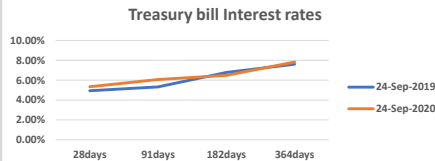
INVESTMENT ACCOUNTS

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



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 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
October 01st 2020	GOR Treasury Bills Auction
October 19th to 21st 2020	5 year GOR Treasury Bond Reopen

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$111.43	↑ 0.93
Tea	Kg	\$2.00	↑ 0.22
White Maize	Kg	FRW240	↑ 5.00
Beans	Kg	FRW605	↑ 10.00
Brent Crude Oil	Barrel	\$41.86	↑ 0.09
Gold	Troy Oz	\$1,877.65	↑ 9.25

UNCONVENTIONAL WISDOM

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

Ed Latimore

MUNYANKINDI Christophe Treasury Dealer (+250) 788 460 975 C_Munyankindi@cogebanque.com
 MUTAMULIZA Francine Head of Treasury (+250) 788 300 296 F_Mutamuliza@cogebanque.com

Head Office
 Tel: (+250)252597500
 SWIFT/BIC: CGBK RW RW

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.

☎ 5050
 📍 KN 63 St
 ✉ customerservice@cogebanque.com
 🌐 www.cogebanque.co.rw
 📱 Cogebanque

cogebanque
 simple & possible