

COGEBANQUE MARKET REPORT



Monday 28-09-2020

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	958.8613	977.7054
EUR/FRW	1,091.7613	1,210.2810
GBP/FRW	1,197.8531	1,265.3933
UGX/FRW	0.1525	0.7998
KES/FRW	6.3437	11.2753
TZS/FRW	0.1035	0.9262
BIF/FRW	0.1446	1.0838

TREASURY BILL YIELDS

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%

GOVERNMENT BOND YIELDS

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%

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%

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	
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 06th 2020	US-Trade Balance released
October 19th to 21st 20	5 year GOR Treasury Bond Reopen

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.59 against USD.

Likewise, there were decreases of FRW2.12 against EUR and FRW6.34 against GBP.

Continued pressure is expected on the USD:FRW as FX demand remains the dominant driver.

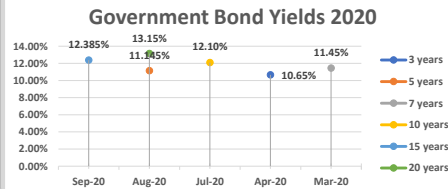
MONEY MARKET

There was no intervention on Repo Market.

The Interbank decreased slightly to 5.25% from 5.266% and the total funds traded were FRW16.3bn against the previous of FRW10.5bn.

The 15 Year Government Reopening Bond of FRW20.0bn was priced at premium with a yield of 12.385% from 12.55%.

MARKET TRENDS



GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$111.65	↑ 0.50
Tea	Kg	\$2.00	↑ 0.22
White Maize	Kg	FRW240	↑ 5.00
Beans	Kg	FRW605	↑ 10.00
Brent Crude Oil	Barrel	\$41.86	↓ 0.08
Gold	Troy Oz	\$1,862.85	↓ 14.05

UNCONVENTIONAL WISDOM

"We don't quit, we don't cower, we don't run. We endure and conquer."

Kobe Bryant

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