

COGEBANQUE MARKET REPORT



Thursday 10-09-2020

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	954.9774	973.8215
EUR/FRW	1,097.7611	1,216.9321
GBP/FRW	1,212.6676	1,281.0431
UGX/FRW	0.1524	0.7995
KES/FRW	6.3269	11.2453
TZS/FRW	0.1031	0.9224
BIF/FRW	0.1440	1.0794

FOREIGN EXCHANGE RATE

There was a FRW0.22 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Contrariwise, there were continued decreases of FRW2.31 against EUR and FRW16.56 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

28 days	5.56%
91 days	6.67%
182 days	6.79%
364 days	8.00%

GOVERNMENT BOND YIELDS

3 years	10.65%
5 years	11.25%
7 years	11.45%
10 years	12.15%
15 years	12.50%
20 years	13.20%

MONEY MARKET

There was no intervention on Repo Market.

The Interbank rate increased slightly to 5.30% from 5.25% and the total funds traded were FRW10.5bn, a significant increase on the previous day's activity of FRW5.5bn.

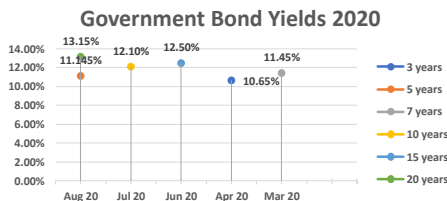
INVESTMENT ACCOUNTS

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	July 20	7.00%
	June 20	6.30%

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

ECONOMIC CALENDAR	
September 10th 2021	GOR Treasury Bills Auction
September 11th 2020	US-Consumer Price Index (CPI) released
September 11th 2020	UK-Trade Balance released
September 16th 2021	EU-Trade Balance released
Sept 21st to 23rd 2020	15 year GOR Treasury Bond Reopen

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$128.08	↓ 4.02
Tea	Kg	\$1.78	↓ 0.07
White Maize	Kg	FRW240	↑ 5.00
Beans	Kg	FRW605	↑ 10.00
Brent Crude Oil	Barrel	\$40.72	↑ 0.94
Gold	Troy Oz	\$1,951.20	↑ 8.00

UNCONVENTIONAL WISDOM

"Do not be embarrassed by your failures, learn from them and start again."

Richard Branson

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