

COGEBANQUE MARKET REPORT



Friday 11-09-2020

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	955.3577	974.2018
EUR/FRW	1,101.7886	1,221.3968
GBP/FRW	1,215.3970	1,283.9265
UGX/FRW	0.1525	0.7998
KES/FRW	6.3232	11.2389
TZS/FRW	0.1031	0.9228
BIF/FRW	0.1440	1.0799

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.38 against USD.

There were also decreases of FRW4.11 against EUR and FRW2.78 against GBP.

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

TREASURY BILL YIELDS

28 days	5.52%
91 days	6.60%
182 days	6.79%
364 days	8.15%

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 dropped to 5.269% from 5.30% and the total funds traded were FRW8.0bn from FRW10.5bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW29.25bn, down nearly 18.18% on the previous of FRW35.75bn.

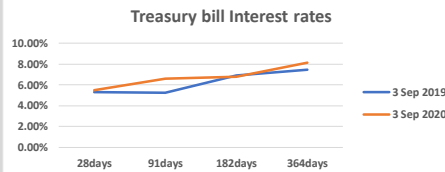
INVESTMENT ACCOUNTS

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)	2019	2018
	9,139	8,354

ECONOMIC CALENDAR	
September 11th 2020	US-Consumer Price Index (CPI) released
September 11th 2020	UK-Trade Balance released
September 16th 2021	EU-Trade Balance released
September 17th 2022	GOR Treasury Bills Auction
Sept 21st to 23rd 2020	15 year GOR Treasury Bond Reopen

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$130.45	↑ 1.60
Tea	Kg	\$1.78	↓ 0.07
White Maize	Kg	FRW240	↑ 5.00
Beans	Kg	FRW605	↑ 10.00
Brent Crude Oil	Barrel	\$40.55	↓ 0.24
Gold	Troy Oz	\$1,964.30	↑ 9.40

UNCONVENTIONAL WISDOM

"Never give up on a dream just because of the time it will take to accomplish it. The time will pass anyway."

Earl Nightingale

MUNYANKINDI Christophe Treasury Dealer (+250) 788 460 975 C_Munyankindi@cogebanque.com

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

MUTAMULIZA Francine Head of Treasury (+250) 788 300 296 F_Mutamuliza@cogebanque.com

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.