

# COGEBANQUE MARKET REPORT



Monday 14-09-2020

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	955.5580	974.4021
EUR/FRW	1,103.6986	1,223.5142
GBP/FRW	1,199.5138	1,267.1477
UGX/FRW	0.1519	0.7970
KES/FRW	6.3246	11.2412
TZS/FRW	0.1031	0.9230
BIF/FRW	0.1441	1.0801

## FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.20 against USD.

Equally, there was a decrease of FRW1.95 against GBP. Contrastingly, against EUR, the FRW increased by FRW16.17.

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

## TREASURY BILL YIELDS      GOVERNMENT BOND YIELDS

Treasury Bill	Yield	Government Bond	Yield
28 days	5.52%	3 years	10.65%
91 days	6.60%	5 years	11.25%
182 days	6.79%	7 years	11.45%
364 days	8.15%	10 years	12.15%
		15 years	12.50%
		20 years	13.20%

## MONEY MARKET

The Repo rate was 4.50% and the total funds traded were FRW34.0bn from FRW22.0bn.

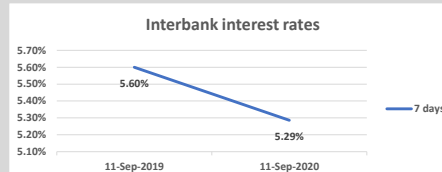
The Interbank went up to 5.286% from 5.25% and the total funds traded were FRW20.3bn against the previous of FRW11.3bn.

## INVESTMENT ACCOUNTS

Savings accounts / FRW	Education savings / FRW
From 50,001 to 1M	3.00%
From 1,000,001 to 10M	4.00%
> 10,000,000	5.00%
Project & Housing savings account / FRW	6.25% to 10%

Savings deposits / USD	0.20%
Savings deposits / EUR	0.10%

## MARKET TRENDS



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%

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$131.43	↓ 0.27
Tea	Kg	\$1.78	↓ 0.07
White Maize	Kg	FRW240	↑ 5.00
Beans	Kg	FRW605	↑ 10.00
Brent Crude Oil	Barrel	\$39.80	↓ 0.26
Gold	Troy Oz	\$1,948.25	↓ 16.05

## UNCONVENTIONAL WISDOM

*"The key to realizing a dream is to focus not on success but significance – and then even the small steps and little victories along your path will take on greater meaning."*

*Oprah Winfrey*

ECONOMIC INDICATORS	Rate
INFLATION	7.00%
	6.30%

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

ECONOMIC CALENDAR	Event
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
September 25th 2020	US-Durable Goods Orders released
September 30th 2022	UK-Gross Domestic Product (GDP) released

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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.