

# COGEBANQUE MARKET REPORT



Wednesday 16-09-2020

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	956.2546	975.0987
EUR/FRW	1,110.1508	1,230.6668
GBP/FRW	1,204.6979	1,272.6241
UGX/FRW	0.1523	0.7991
KES/FRW	6.3237	11.2397
TZS/FRW	0.1032	0.9237
BIF/FRW	0.1442	1.0809

## FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.52, compared to the previous day.

Correspondingly, there were drops of FRW5.24 against EUR and FRW5.09 against GBP.

BNR intervened with USD sales to Commercial Banks and Forex Bureaus to deliver cash stock and support the supply.

## 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

There was no intervention on Repo Market.

The Interbank increased slightly to 5.30% from 5.286% and the total funds traded were FRW7.5bn, a significant decrease on the previous day's activity of FRW12.8bn.

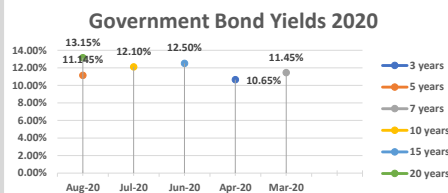
## INVESTMENT ACCOUNTS

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%

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	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

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$121.80	↓ 1.25
Tea	Kg	\$1.78	↓ 0.07
White Maize	Kg	FRW240	↑ 5.00
Beans	Kg	FRW605	↑ 10.00
Brent Crude Oil	Barrel	\$40.15	↑ 0.54
Gold	Troy Oz	\$1,959.20	↓ 4.50

## UNCONVENTIONAL WISDOM

*"When you feel like giving up, remember why you held on for so long in the first place."*

Paulo Coelho

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