

COGEBANQUE MARKET REPORT

Thursday 17-09-2020



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	956.4749	975.3190
EUR/FRW	1,105.9743	1,226.0370
GBP/FRW	1,208.1136	1,276.2324
UGX/FRW	0.1524	0.7993
KES/FRW	6.3224	11.2374
TZS/FRW	0.1032	0.9239
BIF/FRW	0.1442	1.0811

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.22 against USD compared to Tuesday's trading session.

There was also a decrease of FRW4.27 against EUR. Contrastingly, against EUR, the FRW increased by FRW3.48.

We don't anticipate any short term change in the current FRW:USD trajectory, and downward pressure is expected to continue.

TREASURY BILL YIELDS

TREASURY BILL YIELDS	GOVERNMENT BOND YIELDS		
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 Reverse Repo was 4.50% and the total funds traded were FRW10.0bn, which was the same for the previous.

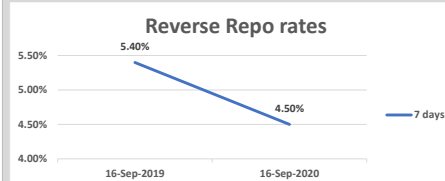
The Interbank decreased slightly to 5.28% from 5.286% and the total funds traded were FRW6.8bn from FRW7.5bn.

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%

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	\$119.88	↓ 1.92
Tea	Kg	\$1.78	↓ 0.07
White Maize	Kg	FRW240	↑ 5.00
Beans	Kg	FRW605	↑ 10.00
Brent Crude Oil	Barrel	\$41.98	↑ 1.45
Gold	Troy Oz	\$1,977.05	↑ 10.85

UNCONVENTIONAL WISDOM

"If you get tired, learn to rest, not to quit."

Banksy

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	Event
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	EU-Consumer Price Index (CPI) 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.