

COGEBANQUE MARKET REPORT

Thursday 27-08-2020



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	951.5761	970.4202
EUR/FRW	1,097.3406	1,216.4659
GBP/FRW	1,224.7240	1,293.7794
UGX/FRW	0.1528	0.8015
KES/FRW	6.3250	11.2420
TZS/FRW	0.1027	0.9196
BIF/FRW	0.1437	1.0772

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.42 against USD compared to Tuesday's trading session.

There were also drops of FRW0.64 against EUR and FRW3.40 against GBP.

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	5.85%	
91 days	6.80%	
182 days	7.00%	
364 days	8.08%	
	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 5.286% from 5.30% and the total funds traded were FRW14.5bn, a significant increase on the previous day's volumes of FRW6.5bn.

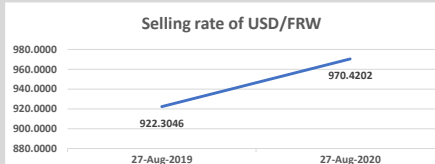
INVESTMENT ACCOUNTS

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	July-20: 7.00%
	June-20: 6.30%

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

ECONOMIC CALENDAR	Event
August 27th 2020	GOR Treasury Bills Auction
August 28th 2020	US-Goods Trade Balance released
September 08th 2020	EU-Gross Domestic Product (GDP) released
September 11th 2020	UK-Trade Balance released
Sept 21st to 23rd 2020	15 year GOR Treasury Bond Reopen

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$124.90	↑ 1.95
Tea	Kg	\$1.78	↓ 0.07
White Maize	Kg	FRW240	↑ 5.00
Beans	Kg	FRW605	↑ 10.00
Brent Crude Oil	Barrel	\$46.34	↑ 0.05
Gold	Troy Oz	\$1,922.30	↓ 0.80

UNCONVENTIONAL WISDOM

"There is only one thing that makes a dream impossible to achieve: the fear of failure."

Paulo Coelho

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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.