

COGEBANQUE MARKET REPORT



Monday 03-08-2020

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	943.9090	962.7531
EUR/FRW	1,087.4794	1,205.5342
GBP/FRW	1,203.0064	1,270.8373
UGX/FRW	0.1514	0.7940
KES/FRW	6.3096	11.2146
TZS/FRW	0.1022	0.9144
BIF/FRW	0.1430	1.0721

FOREIGN EXCHANGE RATE

There was a FRW0.45 decline against USD on Thursday trading, compared to Wednesday's mid-rate.

Similarly, there were decreases of FRW4.82 against EUR and FRW6.19 against GBP.

We anticipate a continued downward trend in USD:FRW rates due to the supply:demand ratio being heavier on the demand side.

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

Treasury Bill	Yield	Government Bond	Yield
28 days	5.94%	3 years	10.65%
91 days	6.88%	5 years	11.25%
182 days	7.16%	7 years	11.45%
364 days	8.13%	10 years	12.15%
		15 years	12.50%
		20 years	13.20%

MONEY MARKET

There was no intervention on Repo Market.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW19.95bn, up nearly 21.30% on the previous of RW15.7bn.

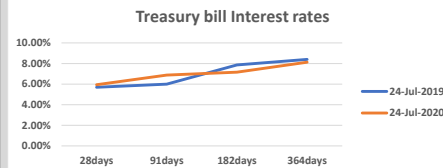
INVESTMENT ACCOUNTS

Savings accounts / FRW	Rate	Education savings / FRW	Rate
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	June-20: 6.30%
	May-20: 5.70%

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

ECONOMIC CALENDAR	Event
August 06th 2020	GOR Treasury Bills Auction
August 11th 2020	Producer Price Index (PPI) released
August 12th 2020	GOR MPC & FSC Press Conference
August 12th 2020	UK-Trade Balance released
August 14th 2021	EU-Gross Domestic Product (GDP) released
August 17th to 19th 2021	Rollover 5year & New 20 year GOR T-Bond

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$115.58	↑ 3.98
Tea	Kg	\$1.85	↓ 0.12
White Maize	Kg	FRW240	↑ 5.00
Beans	Kg	FRW605	↑ 10.00
Brent Crude Oil	Barrel	\$43.16	↓ 0.93
Gold	Troy Oz	\$1,941.65	↓ 11.75

UNCONVENTIONAL WISDOM

"Arise, awake, and stop not till the goal is reached."

Swami Vivekananda

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