

COGEBANQUE MARKET REPORT

Thursday 06-08-2020



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	945.5362	964.3803
EUR/FRW	1,092.2828	1,210.8591
GBP/FRW	1,214.3997	1,282.8730
UGX/FRW	0.1512	0.7931
KES/FRW	6.2995	11.1967
TZS/FRW	0.1020	0.9129
BIF/FRW	0.1431	1.0729

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.38 against USD compared to Tuesday's trading session.

There were also downward trends of FRW4.41 against EUR and FRW1.68 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 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 Interbank rate dropped to 5.296% from 5.311% and the total funds traded were FRW12.0bn, an increase on the previous day's volumes of FRW3.0bn.

INVESTMENT ACCOUNTS

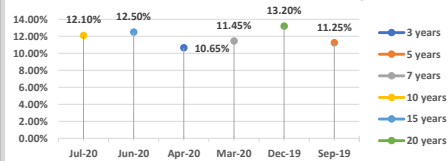
Savings accounts / FRW	Rate	Education savings / FRW	Rate
From 50,001 to 1M	3.00%		3.25%
From 1,000,001 to 10M	4.00%		4.25%
> 10,000,000	5.00%		5.25%
Project & Housing savings account / FRW			6.25% to 10%

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

Government Bond Yields 2019/20



ECONOMIC INDICATORS	Rate
INFLATION	June-20: 6.30%
	May-20: 5.70%

GDP (in billion FRW)	Rate
	2019: 9,139
	2018: 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	\$123.28	↑ 2.23
Tea	Kg	\$1.85	↓ 0.12
White Maize	Kg	FRW240	↑ 5.00
Beans	Kg	FRW605	↑ 10.00
Brent Crude Oil	Barrel	\$45.42	↑ 0.99
Gold	Troy Oz	\$2,035.20	↑ 26.70

UNCONVENTIONAL WISDOM

"You are never too old to set another goal or to dream a new dream."

C.S. Lewis

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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.