

# COGEBANQUE MARKET REPORT



Monday 10-08-2020

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	945.5362	964.3803
EUR/FRW	1,098.0974	1,217.3049
GBP/FRW	1,218.4688	1,287.1715
UGX/FRW	0.1515	0.7949
KES/FRW	6.3107	11.2166
TZS/FRW	0.1020	0.9133
BIF/FRW	0.1432	1.0733

## FOREIGN EXCHANGE RATE

There was a FRW0.35 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there were downward trends of FRW5.94 against EUR and FRW4.14 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

28 days	5.90%	3 years	10.65%
91 days	6.71%	5 years	11.25%
182 days	7.10%	7 years	11.45%
364 days	8.20%	10 years	12.15%
		15 years	12.50%
		20 years	13.20%

## MONEY MARKET

There was no intervention on Repo Market.

The Interbank rate went up to 5.30% from 5.296% and the total funds traded were FRW8.0bn against the previous of FRW12.0bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW24.2bn, up nearly 17.56% on the previous of FRW19.95bn.

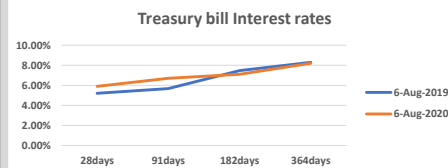
## INVESTMENT ACCOUNTS

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%
<b>Project &amp; Housing savings account / FRW</b>		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	
August 11th 2020	Producer Price Index (PPI) released
August 12th 2020	GOR MPC & FSC Press Conference
August 12th 2020	UK-Trade Balance released
August 13th 2021	GOR Treasury Bills Auction
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	\$117.45	↓ 4.10
Tea	Kg	\$1.85	↓ 0.12
White Maize	Kg	FRW240	↑ 5.00
Beans	Kg	FRW605	↑ 10.00
Brent Crude Oil	Barrel	\$45.52	↑ 0.35
Gold	Troy Oz	\$2,058.25	↑ 21.15

## UNCONVENTIONAL WISDOM

*"To accomplish great things, we must not only act, but also dream; not only plan, but also believe."*

Anatole France

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