

COGEBANQUE MARKET REPORT

Friday 14-08-2020



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	948.7160	967.5601
EUR/FRW	1,093.9136	1,212.6669
GBP/FRW	1,213.6586	1,282.0901
UGX/FRW	0.1521	0.7979
KES/FRW	6.2908	11.1813
TZS/FRW	0.1022	0.9150
BIF/FRW	0.1433	1.0743

FOREIGN EXCHANGE RATE

There was a FRW0.56 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there were declines of FRW9.32 against EUR and FRW3.66 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	5.86%	3 years	10.65%
91 days	6.65%	5 years	11.25%
182 days	7.00%	7 years	11.45%
364 days	8.25%	10 years	12.15%
		15 years	12.50%
		20 years	13.20%

MONEY MARKET

The Repo rate was 4.50% and the total funds traded were FRW14.0bn from FRW31.5bn.

The Interbank rate was 5.291% from 5.233% and the total funds traded were FRW12.5bn against the previous of FRW9.0bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW23.9bn, down nearly 1.24% on the previous of FRW24.2bn.

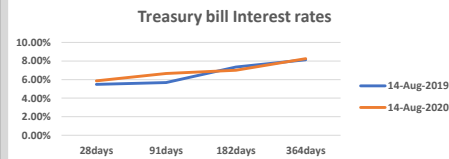
INVESTMENT ACCOUNTS

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	July-20	7.00%
	June-20	6.30%

GDP (In billion FRW)	Year	Value
	2019	9,139
	2018	8,354

ECONOMIC CALENDAR	Event
August 14th 2021	EU-Gross Domestic Product (GDP) released
August 17th to 19th 2021	Rollover 5year & New 20 year GOR T-Bond
August 19th 2020	UK-Consumer Price Index (CPI) released
August 20th 2021	GOR Treasury Bills Auction
August 28th 2020	US-Goods Trade Balance released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$116.10	↑ 4.05
Tea	Kg	\$1.78	↓ 0.07
White Maize	Kg	FRW240	↑ 5.00
Beans	Kg	FRW605	↑ 10.00
Brent Crude Oil	Barrel	\$45.12	↓ 0.31
Gold	Troy Oz	\$1,958.00	↑ 9.00

UNCONVENTIONAL WISDOM

"You don't have to see the whole staircase, just take the first step."

Martin Luther King, Jr.

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