

# COGEBANQUE MARKET REPORT

Tuesday 18-08-2020



## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	949.1639	968.0080
EUR/FRW	1,095.3582	1,214.2683
GBP/FRW	1,214.9305	1,283.4337
UGX/FRW	0.1525	0.7997
KES/FRW	6.2993	11.1962
TZS/FRW	0.1023	0.9155
BIF/FRW	0.1434	1.0748

## FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.45 against USD.

Equally, there were declines of FRW1.48 against EUR and FRW1.29 against GBP.

Continued pressure is expected on the USD:FRW as FX demand remains the dominant driver.

## TREASURY BILL YIELDS

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%

## GOVERNMENT BOND YIELDS

## MONEY MARKET

There was no intervention on Repo Market.

The Interbank rate increased slightly to 5.30% from 5.291% and the total funds traded were FRW7.05bn, a decrease on the previous day's activity of FRW5.45bn.

## INVESTMENT ACCOUNTS

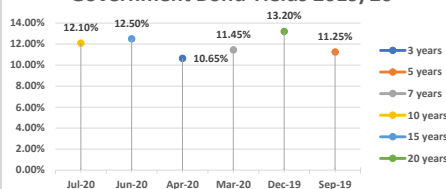
Savings accounts / FRW	Education savings / FRW	
From 50,001 to 1M	3.00%	3.25%
From 1,000,001 to 10M	4.00%	4.25%
> 10,000,000	5.00%	5.25%
Project & Housing savings account / FRW	6.25% to 10%	

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	7.00%
	6.30%

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

ECONOMIC CALENDAR	Event
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
September 08th 2021	EU-Gross Domestic Product (GDP) released

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$115.85	↓ 0.35
Tea	Kg	\$1.78	↓ 0.07
White Maize	Kg	FRW240	↑ 5.00
Beans	Kg	FRW605	↑ 10.00
Brent Crude Oil	Barrel	\$45.75	↓ 0.21
Gold	Troy Oz	\$1,951.70	↓ 18.70

## UNCONVENTIONAL WISDOM

"Don't wait. The time will never be just right."

Napoleon Hill

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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.