

COGEBANQUE MARKET REPORT

Monday 24-08-2020



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	950.4285	969.2726
EUR/FRW	1,102.0651	1,221.7034
GBP/FRW	1,232.8053	1,302.3164
UGX/FRW	0.1524	0.7993
KES/FRW	6.3196	11.2324
TZS/FRW	0.1026	0.9188
BIF/FRW	0.1436	1.0763

TREASURY BILL YIELDS

TREASURY BILL YIELDS	GOVERNMENT BOND YIELDS		
28 days	5.85%	3 years	10.65%
91 days	6.80%	5 years	11.25%
182 days	7.00%	7 years	11.45%
364 days	8.08%	10 years	12.15%
		15 years	12.50%
		20 years	13.20%

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%

ECONOMIC INDICATORS	Rate	
INFLATION	July-20	7.00%
	June-20	6.30%

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

ECONOMIC CALENDAR	
August 27th 2020	GOR Treasury Bills Auction
August 28th 2020	US-Goods Trade Balance released
September 08th 2020	EU-Gross Domestic Product (GDP) released
September 11th 2020	UK-Trade Balance released
Sept 21st to 23rd 2020	15 year GOR Treasury Bond Reopen

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.43 against USD.

Likewise, there were downward trends of FRW2.69 against EUR and FRW12.89 against GBP.

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

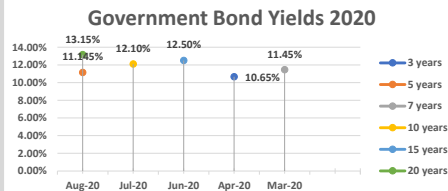
MONEY MARKET

There was no intervention on Repo Market.

The Interbank rate was 5.30% and the total funds traded were FRW2.75bn, a decrease on the previous day's activity of FRW3.55bn.

The 5 Year Government Bond of FRW15.0bn was priced at par with a yield of 11.145%, while the 20 year bond of FRW20.0bn was also priced at par with a yield of 13.15%.

MARKET TRENDS



GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$119.60	↑ 0.60
Tea	Kg	\$1.78	↓ 0.07
White Maize	Kg	FRW240	↑ 5.00
Beans	Kg	FRW605	↑ 10.00
Brent Crude Oil	Barrel	\$44.30	↓ 0.60
Gold	Troy Oz	\$1,947.60	↑ 1.10

UNCONVENTIONAL WISDOM

"May your troubles be less and your blessings be more."

Irish Blessing

MUNYANKINDI Christophe Treasury Dealer (+250) 788 460 975 C_Munyankindi@cogebanque.com

MUTAMULIZA Francine Head of Treasury (+250) 788 300 296 F_Mutamuliza@cogebanque.com

Head Office
Tel: (+250)252597500
SWIFT/BIC: CGBK RW RW

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