

COGEBANQUE MARKET REPORT



Monday 31-08-2020

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	952.1363	970.9804
EUR/FRW	1,102.8218	1,222.5422
GBP/FRW	1,235.7535	1,305.4308
UGX/FRW	0.1523	0.7990
KES/FRW	6.3202	11.2335
TZS/FRW	0.1028	0.9202
BIF/FRW	0.1438	1.0778

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.28 against USD.

There were likewise sustained decreases of FRW3.32 against EUR and FRW3.93 against GBP.

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

TREASURY BILL YIELDS

TREASURY BILL YIELDS	GOVERNMENT BOND YIELDS		
28 days	5.67%	3 years	10.65%
91 days	6.76%	5 years	11.25%
182 days	6.97%	7 years	11.45%
364 days	7.97%	10 years	12.15%
		15 years	12.50%
		20 years	13.20%

MONEY MARKET

There was no intervention on Repo Market.

The Interbank rate remained stable at 5.30% and the total funds traded were FRW4.75bn, a decrease on the previous day's volumes of FRW2.35bn.

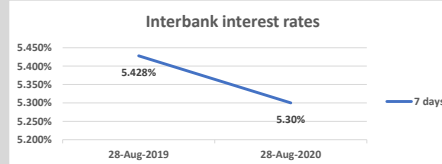
INVESTMENT ACCOUNTS

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



ECONOMIC INDICATORS	Rate
INFLATION	7.00%
	6.30%

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

ECONOMIC CALENDAR	Event
September 03rd 2020	US-Trade Balance released
September 03rd 2020	GOR Treasury Bills Auction
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

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$123.38	↑ 4.03
Tea	Kg	\$1.78	↓ 0.07
White Maize	Kg	FRW240	↑ 5.00
Beans	Kg	FRW605	↑ 10.00
Brent Crude Oil	Barrel	\$45.87	↑ 0.27
Gold	Troy Oz	\$1,973.00	↑ 40.40

UNCONVENTIONAL WISDOM

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

Martin Luther King, Jr.

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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.