

COGEBANQUE MARKET REPORT



Friday 04-09-2020

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	953.7664	972.6105
EUR/FRW	1,099.2495	1,218.5821
GBP/FRW	1,243.9488	1,314.0881
UGX/FRW	0.1525	0.7999
KES/FRW	6.3216	11.2359
TZS/FRW	0.1029	0.9213
BIF/FRW	0.1438	1.0781

FOREIGN EXCHANGE RATE

There was a FRW0.22 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

However, there were continued increases of FRW8.82 against EUR and FRW5.17 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	5.56%	3 years	10.65%
91 days	6.67%	5 years	11.25%
182 days	6.79%	7 years	11.45%
364 days	8.00%	10 years	12.15%
		15 years	12.50%
		20 years	13.20%

MONEY MARKET

There was no intervention on Repo Market.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW35.75bn, up nearly 42.38% on the previous of FRW20.6bn.

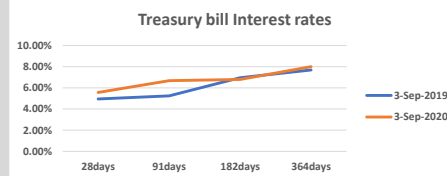
INVESTMENT ACCOUNTS

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	7.00%
	6.30%

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

ECONOMIC CALENDAR	Event
September 08th 2020	EU-Gross Domestic Product (GDP) released
September 10th 2020	GOR Treasury Bills Auction
September 11th 2020	US-Consumer Price Index (CPI) 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	\$131.45	↑ 0.15
Tea	Kg	\$1.78	↓ 0.07
White Maize	Kg	FRW240	↑ 5.00
Beans	Kg	FRW605	↑ 10.00
Brent Crude Oil	Barrel	\$43.41	↓ 1.02
Gold	Troy Oz	\$1,941.10	↓ 3.60

UNCONVENTIONAL WISDOM

"A year from now you may wish you had started today."

Karen Lamb

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