

COGEBANQUE MARKET REPORT

Thursday 04-06-2020



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	932.6703	951.5144
EUR/FRW	1,024.4706	1,135.6853
GBP/FRW	1,154.1928	1,219.2713
UGX/FRW	0.1465	0.7685
KES/FRW	6.3156	11.2253
TZS/FRW	0.1013	0.9072
BIF/FRW	0.1440	1.0796

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.09 against USD compared to Tuesday's trading session.

Correspondingly, there were drops of FRW7.43 against EUR and FRW9.55 against GBP.

We don't anticipate any short term change in the current FRW:USD trajectory, and downward pressure is expected to continue.

TREASURY BILL YIELDS

TREASURY BILL YIELDS	GOVERNMENT BOND YIELDS
28 days 5.94%	3 years 10.65%
91 days 6.51%	5 years 11.25%
182 days 6.70%	7 years 11.45%
364 days 7.86%	10 years 12.15%
	15 years 12.55%
	20 years 13.20%

MONEY MARKET

There was no intervention on Repo Market.

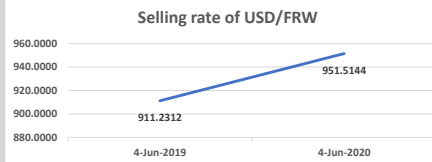
INVESTMENT ACCOUNTS

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%		0.75%	Negotiable
Terms deposits / EUR	0.10%		0.10%	0.10%

MARKET TRENDS



ECONOMIC INDICATORS	Rate
INFLATION	4.90%
	4.20%

GDP (In billion FRW)	Rate
2019	9,136
2018	8,354

ECONOMIC CALENDAR	Event
June 04th 2020	GOR Treasury Bills Auction
June 04th 2020	US-Trade Balance released
June 12th 2020	US-Trade Balance released
June 12th 2020	UK-Trade Balance released
June 15th to 17th 2020	15 year GOR Treasury Bond Reopen
August 20th 2020	GOR MP and Financial Stability Statement

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$98.25	↑ 0.05
Tea	Kg	\$2.10	↑ 0.11
White Maize	Kg	FRW290	↓ 30.00
Beans	Kg	FRW440	↓ 20.00
Brent Crude Oil	Barrel	\$39.44	↓ 0.12
Gold	Troy Oz	\$1,694.60	↓ 39.40

UNCONVENTIONAL WISDOM

"Words and thoughts can be inspirational, but until you take the first step, you must motivate yourself, otherwise, your dream will just remain a dream."

Brad Sugars

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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.