

COGEBANQUE MARKET REPORT

Thursday 02-07-2020



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	935.7189	954.5630
EUR/FRW	1,030.8481	1,142.7551
GBP/FRW	1,132.1438	1,195.9791
UGX/FRW	0.1481	0.7768
KES/FRW	6.3332	11.2566
TZS/FRW	0.1014	0.9080
BIF/FRW	0.1431	1.0728

FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.57, compared to the previous day.

Similarly, there was a decrease of FRW0.14 against EUR. However, against the Pound, the FRW increased by FRW5.63.

BNR intervened with USD sales to Commercial Banks to deliver cash stock and support the supply.

TREASURY BILL YIELDS

TREASURY BILL YIELDS	GOVERNMENT BOND YIELDS	
28 days	5.96%	
91 days	6.45%	
182 days	6.90%	
364 days	8.27%	
	3 years	10.65%
	5 years	11.25%
	7 years	11.45%
	10 years	12.15%
	15 years	12.50%
	20 years	13.20%

MONEY MARKET

The Repo rate went up to 4.468% from 4.42% and the total funds traded were FRW20.0bn from FRW12.5bn.

Unlike, the Interbank rate went down to 5.00% from 5.30% and the total funds traded were FRW3.2bn against the previous of RW12.0bn.

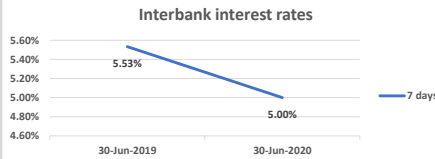
INVESTMENT ACCOUNTS

Savings accounts / FRW	Education savings / FRW
From 50,001 to 1M	3.00%
From 1,000,001 to 10M	4.00%
> 10,000,000	5.00%
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	May-20	5.70%
	April-20	4.90%

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

ECONOMIC CALENDAR	Event
June 30th 2020	UK-Gross Domestic Product (GDP) released
July 02nd 2020	GOR Treasury Bills Auction
July 14th 2020	US-Consumer Price Index (CPI) released
June 16th 2020	EU-Trade Balance released
August 20th 2020	GOR MP and Financial Stability Statement

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$101.13	↑ 1.03
Tea	Kg	\$1.97	↓ 0.13
White Maize	Kg	FRW290	↓ 30.00
Beans	Kg	FRW440	↓ 20.00
Brent Crude Oil	Barrel	\$41.22	↓ 0.63
Gold	Troy Oz	\$1,799.35	↑ 18.15

UNCONVENTIONAL WISDOM

"The advancement and diffusion of knowledge is the only guardian of true liberty."

James Madison

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