

COGEBANQUE MARKET REPORT



Tuesday 07-07-2020

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	936.3481	955.1922
EUR/FRW	1,030.8427	1,142.7491
GBP/FRW	1,147.4468	1,212.1449
UGX/FRW	0.1487	0.7802
KES/FRW	6.3284	11.2480
TZS/FRW	0.1015	0.9086
BIF/FRW	0.1422	1.0663

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.26 against USD.

Conversely, there were rises of FRW2.93 against EUR and FRW2.94 against GBP.

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

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

28 days	6.05%	3 years	10.65%
91 days	6.50%	5 years	11.25%
182 days	6.90%	7 years	11.45%
364 days	8.32%	10 years	12.15%
		15 years	12.50%
		20 years	13.20%

MONEY MARKET

The Repo rate increased slightly to 4.50% from 4.468% and the total funds traded were FRW10.5bn against the previous of FRW20.0bn.

Likewise, the Interbank rate went up to 5.313% from 5.256% and the total funds traded were FRW8.0bn from FRW10.2bn.

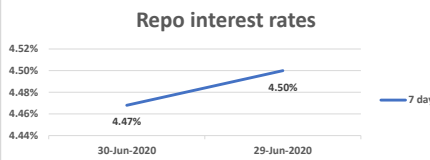
INVESTMENT ACCOUNTS

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	May-20	5.70%
	April-20	4.90%

GDP (in billion FRW)	
	2019
	2018

ECONOMIC CALENDAR	
July 09th 2020	GOR Treasury Bills Auction
July 14th 2020	UK-Gross Domestic Product (GDP) released
July 14th 2020	US-Consumer Price Index (CPI) released
July 16th 2020	EU-Trade Balance released
July 20th to 22nd 2020	10 year GOR T-Bond Reopen
August 20th 2020	GOR MP and Financial Stability Statement

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$103.00	↓ 1.00
Tea	Kg	\$1.97	↓ 0.13
White Maize	Kg	FRW290	↓ 30.00
Beans	Kg	FRW440	↓ 20.00
Brent Crude Oil	Barrel	\$42.73	↓ 0.41
Gold	Troy Oz	\$1,787.55	↓ 2.45

UNCONVENTIONAL WISDOM

"Don't be confused. Regret doesn't come from failure. It comes from giving up."

Mel Robbins

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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.