

COGEBANQUE MARKET REPORT



Friday 10-07-2020

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	938.1559	957.0000
EUR/FRW	1,044.3658	1,157.7403
GBP/FRW	1,164.8118	1,230.4891
UGX/FRW	0.1489	0.7810
KES/FRW	6.3226	11.2377
TZS/FRW	0.1016	0.9095
BIF/FRW	0.1424	1.0674

FOREIGN EXCHANGE RATE

There was a FRW0.37 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there were downward trends of FRW8.78 against EUR and FRW7.70 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

28 days	5.97%	3 years	10.65%
91 days	6.48%	5 years	11.25%
182 days	7.03%	7 years	11.45%
364 days	8.11%	10 years	12.15%
		15 years	12.50%
		20 years	13.20%

MONEY MARKET

There was no intervention on Repo Market.

The Interbank rate was 5.40% from 5.307% and the total funds traded were FRW8.0bn against the previous of FRW21.5bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW20.7bn, down nearly 24.31% on the previous of FRW27.35bn.

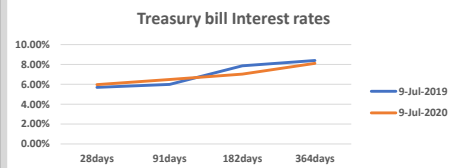
INVESTMENT ACCOUNTS

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%

MARKET TRENDS



ECONOMIC INDICATORS		Rate
INFLATION	May-20	5.70%
	April-20	4.90%

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

ECONOMIC CALENDAR	
July 14th 2020	UK-Gross Domestic Product (GDP) released
July 14th 2020	US-Consumer Price Index (CPI) released
July 16th 2020	GOR Treasury Bills Auction
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	\$98.95	↓ 1.05
Tea	Kg	\$1.97	↓ 0.13
White Maize	Kg	FRW290	↓ 30.00
Beans	Kg	FRW440	↓ 20.00
Brent Crude Oil	Barrel	\$42.58	↓ 0.71
Gold	Troy Oz	\$1,806.00	↓ 14.60

UNCONVENTIONAL WISDOM

"It's Not Whether You Get Knocked Down, It's Whether You Get Up."

Vince Lombardi

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