

# COGEBANQUE MARKET REPORT



Wednesday 15-07-2020

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	939.2814	958.1255
EUR/FRW	1,043.4565	1,156.7323
GBP/FRW	1,158.5015	1,223.8230
UGX/FRW	0.1499	0.7863
KES/FRW	6.3183	11.2301
TZS/FRW	0.1017	0.9106
BIF/FRW	0.1426	1.0686

## FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.52, compared to the previous day.

Likewise, there was a decrease of FRW2.51 against EUR. Unlike, against the Pound, the FRW increased by FRW8.84.

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

## 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.

## INVESTMENT ACCOUNTS

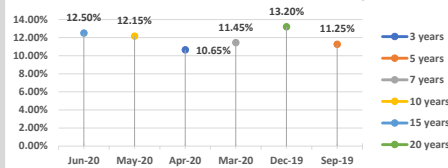
Savings accounts / FRW		Education savings / FRW	
From 50,001 to 1M	3.00%		3.25%
From 1,000,001 to 10M	4.00%		4.25%
> 10,000,000	5.00%		5.25%
<b>Project &amp; Housing savings account / FRW</b>		6.25% to 10%	

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

### Government Bond Yields 2019/20



ECONOMIC INDICATORS		Rate
INFLATION	June-20	6.30%
	May-20	5.70%

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

ECONOMIC CALENDAR	
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
July 24th 2020	UK-Core Retail Sales released
July 29th 2020	US-Goods Trade Balance released
August 20th 2020	GOR MP and Financial Stability Statement

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$97.95	↓ 0.90
Tea	Kg	\$1.85	↓ 0.12
White Maize	Kg	FRW290	↓ 30.00
Beans	Kg	FRW440	↓ 20.00
Brent Crude Oil	Barrel	\$43.09	↑ 0.37
Gold	Troy Oz	\$1,812.15	↓ 1.95

## UNCONVENTIONAL WISDOM

*"Stay positive in every situation and everything you do, never stop trying, have faith don't stop due to failure."*

Anurag Prakash Ray

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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.