

# COGEBANQUE MARKET REPORT



Thursday 16-07-2020

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	939.3617	958.2058
EUR/FRW	1,048.4672	1,162.2870
GBP/FRW	1,160.5851	1,226.0241
UGX/FRW	0.1502	0.7878
KES/FRW	6.3070	11.2100
TZS/FRW	0.1017	0.9106
BIF/FRW	0.1426	1.0687

## FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.08 against USD compared to Tuesday's trading session.

There were also drops of FRW5.12 against EUR and FRW2.12 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 GOVERNMENT BOND YIELDS

Treasury Bill	Yield	Government Bond	Yield
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 dropped to 5.30% from 5.352% and the total funds traded were FRW13.5bn, a significant increase on the previous day's activity of FRW8.7bn.

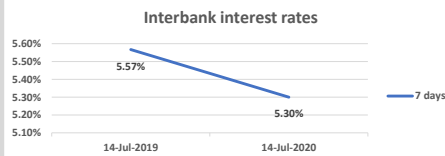
## INVESTMENT ACCOUNTS

Savings accounts / FRW	Rate	Education savings / FRW	Rate
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	June-20: 6.30%
	May-20: 5.70%

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

ECONOMIC CALENDAR	Event
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	\$97.97	↑ 0.02
Tea	Kg	\$1.85	↓ 0.12
White Maize	Kg	FRW290	↓ 30.00
Beans	Kg	FRW440	↓ 20.00
Brent Crude Oil	Barrel	\$43.42	↑ 0.52
Gold	Troy Oz	\$1,809.05	↓ 4.35

## UNCONVENTIONAL WISDOM

"Wherever you go, no matter what the weather, always bring your own sunshine."

Anthony J. D'Angelo

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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.