

COGEBANQUE MARKET REPORT



Tuesday 21-07-2020

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	940.3662	959.2103
EUR/FRW	1,052.3081	1,166.5448
GBP/FRW	1,157.2531	1,222.5042
UGX/FRW	0.1503	0.7884
KES/FRW	6.3027	11.2023
TZS/FRW	0.1018	0.9117
BIF/FRW	0.1427	1.0694

FOREIGN EXCHANGE RATE

The Greenback gained marginally against the local unit on Monday by FRW0.21, compared to Friday's trading rate.

Similarly, there was a downward trend of FRW4.08 against EUR. However, against the Pound, the FRW appreciated by FRW3.93.

The high demand and short supply will continue to be the primary drivers for the USD:FRW currency pair movement.

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

Treasury Bill	Yield	Government Bond	Yield
28 days	5.98%	3 years	10.65%
91 days	6.44%	5 years	11.25%
182 days	7.03%	7 years	11.45%
364 days	8.35%	10 years	12.15%
		15 years	12.50%
		20 years	13.20%

MONEY MARKET

There was no intervention on Repo Market.

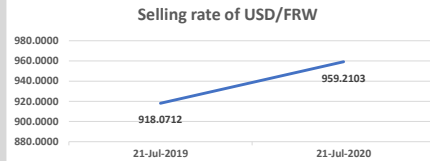
INVESTMENT ACCOUNTS

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%
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)		
	2019	9,139
	2018	8,354

ECONOMIC CALENDAR	
July 20th to 22nd 2020	10 year GOR T-Bond Reopen
July 23rd 2020	GOR Treasury Bills Auction
July 24th 2020	UK-Core Retail Sales released
July 29th 2020	US-Goods Trade Balance released
July 31st 2020	EU-Gross Domestic Product (GDP) released
August 20th 2020	GOR MP and Financial Stability Statement

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$99.93	↓ 2.37
Tea	Kg	\$1.85	↓ 0.12
White Maize	Kg	FRW290	↓ 30.00
Beans	Kg	FRW440	↓ 20.00
Brent Crude Oil	Barrel	\$43.03	↓ 0.11
Gold	Troy Oz	\$1,818.45	↑ 8.45

UNCONVENTIONAL WISDOM

"Yesterday is not ours to recover, but tomorrow is ours to win or lose."

Lyndon B. Johnson

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