

# COGEBANQUE MARKET REPORT



Wednesday 22-07-2020

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	941.1559	960.0000
EUR/FRW	1,053.2427	1,167.5809
GBP/FRW	1,169.8165	1,235.7760
UGX/FRW	0.1501	0.7874
KES/FRW	6.2950	11.1886
TZS/FRW	0.1019	0.9118
BIF/FRW	0.1427	1.0701

## FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.32, compared to the previous day.

Correspondingly, there declines of FRW0.95 against EUR and FRW12.79 against GBP.

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

## 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

The Reverse Repo rate went down to 4.50% from 5.025% and the total funds traded were FRW4.75bn, a significant decrease on the previous day's activity of FRW8.75bn.

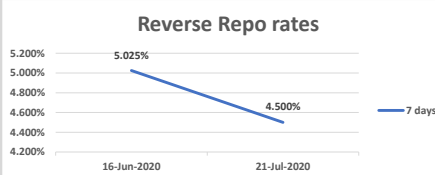
## INVESTMENT ACCOUNTS

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 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	\$101.53	↑ 1.78
Tea	Kg	\$1.85	↓ 0.12
White Maize	Kg	FRW290	↓ 30.00
Beans	Kg	FRW440	↓ 20.00
Brent Crude Oil	Barrel	\$44.22	↑ 0.94
Gold	Troy Oz	\$1,840.65	↑ 23.25

## UNCONVENTIONAL WISDOM

*"Once you replace negative thoughts with positive ones, you'll start having positive results."*

Willie Nelson

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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.