

COGEBANQUE MARKET REPORT



Monday 27-07-2020

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	942.5385	961.3826
EUR/FRW	1,070.0109	1,186.1694
GBP/FRW	1,178.7553	1,245.2188
UGX/FRW	0.1506	0.7900
KES/FRW	6.2838	11.1688
TZS/FRW	0.1020	0.9132
BIF/FRW	0.1428	1.0707

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.50 against USD.

There were likewise decreases of FRW2.37 against EUR and FRW0.02 against GBP.

Continued pressure is expected on the USD:FRW as FX demand remains the dominant driver.

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

Treasury Bill	Yield	Government Bond	Yield
28 days	6.02%	3 years	10.65%
91 days	7.04%	5 years	11.25%
182 days	7.00%	7 years	11.45%
364 days	8.33%	10 years	12.15%
		15 years	12.50%
		20 years	13.20%

MONEY MARKET

There was no intervention on Repo Market.

The 10 Year Government Reopen Treasury Bond has been priced at premium with a yield of 12.10%.

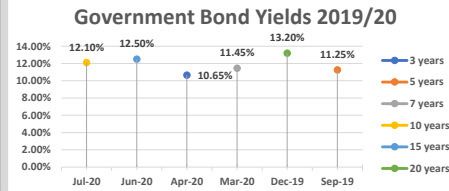
INVESTMENT ACCOUNTS

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 29th 2020	US-Goods Trade Balance released
July 30th 2021	GOR Treasury Bills Auction
July 31st 2020	EU-Gross Domestic Product (GDP) released
August 12th 2020	GOR MPC & FSC Press Conference
August 12th 2020	UK-Trade Balance released
August 17th to 19th 2021	Rollover 5year & New 20 year GOR T-Bond

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$107.90	↑ 0.40
Tea	Kg	\$1.85	↓ 0.12
White Maize	Kg	FRW290	↓ 30.00
Beans	Kg	FRW440	↓ 20.00
Brent Crude Oil	Barrel	\$42.87	↓ 0.44
Gold	Troy Oz	\$1,896.30	↑ 6.30

UNCONVENTIONAL WISDOM

"Your hardest times often lead to the greatest moments of your life. Keep going. Tough situations build strong people in the end."

Roy T. Bennett

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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.