

COGEBANQUE MARKET REPORT



Tuesday 28-07-2020

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	943.1030	961.9471
EUR/FRW	1,080.1127	1,197.3679
GBP/FRW	1,189.2790	1,256.3359
UGX/FRW	0.1507	0.7905
KES/FRW	6.2964	11.1912
TZS/FRW	0.1018	0.9116
BIF/FRW	0.1443	1.0816

FOREIGN EXCHANGE RATE

The Greenback gained marginally against the local unit on Monday by FRW0.56, compared to Friday's trading rate.

There were also declines of FRW10.32 against EUR and FRW10.71 against GBP.

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

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 Interbank rate went down to 5.20% from 5.30% and the total funds traded were FRW23.8bn, a significant increase on the previous day's activity of FRW11.8bn.

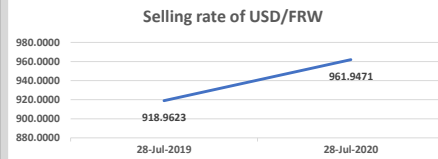
INVESTMENT ACCOUNTS

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 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	\$110.43	↑ 2.03
Tea	Kg	\$1.85	↓ 0.12
White Maize	Kg	FRW290	↓ 30.00
Beans	Kg	FRW440	↓ 20.00
Brent Crude Oil	Barrel	\$43.63	↓ 0.15
Gold	Troy Oz	\$1,931.45	↑ 33.95

UNCONVENTIONAL WISDOM

"Life is about accepting the challenges along the way, choosing to keep moving forward, and savoring the journey."

Roy T. Bennett

MUNYANKINDI Christophe Treasury Dealer (+250) 788 460 975 C_Munyankindi@cogebanque.com

Head Office
Tel: (+250)252597500
SWIFT/BIC: CGBK RW RW

MUTAMULIZA Francine Head of Treasury (+250) 788 300 296 F_Mutamuliza@cogebanque.com

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.