

Daily Market Commentary...

... direct from our Cameroon Dealers 

International News 21 July 2014

Source: Reuters

The dollar got off to a steady start on Monday as some calm returned to markets following an initial bout of risk aversion stemming from a flare up in geopolitical tensions. The downing of a Malaysian airliner in eastern Ukraine last week and fighting in Gaza still dominated the headlines, but developments over the weekend did not bring any fresh jitters. Traders said buying interest below \$1.3500 helped squeeze the euro higher. The common currency should see solid support at \$1.3460/80, an area that had provided a floor on several occasions in the past 10 months or so. The calmer market mood kept the safe-haven yen pinned down. The greenback was at 101.35 JPY= after rebounding from a one-week low of 101.09. The euro stood at 137.14 yen EURJPY=R, off a five-month trough of 136.71.

Local News

Source: Reuters

The Ministry of Economy declared that in the margins of the 39th session of the annual Board of Governors meeting of the Islamic Development Bank (IDB), Cameroon inked an 8 billion FCFA (16 million USD) loan agreement with the banking institution. Cameroon, through its ambassador to Jeddah, Saudi Arabia, has signed the agreement. The Ministry of Economy also informed that the loan amount will be utilized to funding education in priority education zones particularly the Extreme-North, Adamaoua and East regions. In Cameroon, priority education zones designate regions where there is a delay in the education of the local population. The IDB s financing will be mainly used to set up and supply 40 schools and 120 housing units for the directors, connecting the schools to the water distribution network. The part of the funding will also be used for providing the schools electrical infrastructure.

DSX: Douala Stock Exchange

	CLOSE 16 July 2014	PREVIOUS CLOSE
BDEAC.01-10/17	99.99%	99.99%
ECMR.01-10/15	99.99%	99.99%
ECMR.02-13/18	100%	100%
IFC.01-09/14	100%	100%
TCHAD.01-13/18	100%	100%
SOCAPALM	45 000	45 001
SAFACAM	138 000	138 000
SEMC	61 854	61 854

Majors against XAF (Indicative only)

Source: Reuters

	BID	OFFER
EUR	655.957	655.957
GBP	801.36	850.93
CHF	523.54	555.92
USD	467.85	496.79
JPY	4.59	4.88
CAD	437.68	464.75
ZAR	43.47	46.16
MYR	147.22	156.33

Cameroon Treasury Bills & Bonds

Source: Central Bank (BEAC)

364 days 25 July 2014	1.948%
364 days 12 Sept 2014	2.028%
182 days 15 Aug 2014	2.294%
182 days 29 Aug 2014	1.98%
182 days 12 Sept 2014	1.49%
182 days 14 Nov 2014	1.447%
364 days 29 May 2015	1.9115%
182 days 05 Dec 2014	1.50275%
364 days 26 Jun 2015	1.8725%
OTA 08 June 2015	4%
OTA 07 Sept 2015	4%

Commodities

Source: Reuters

Gold (Jul 14-USD/ounce)	1,313.80
NYM Light Crude - Jul 14 (USD/barrel)	102.86
ICE Cocoa - Sept 14 (USD/tonne)	3,082.00
CBT Wheat Sept 14 - (USD/bushel)	631.50
ICE Sugar11- Sept 14 (USD/pound)	16.97

Other Market Snapshots

	CLOSE 18 July 14	PREVIOUS CLOSE	CHANGE %
DJIA	17,100.18	16,976.81	0.73%
FTSE	6,743.84	6,738.32	0.08%
CAC 40	-	4,335.31	-%

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