

COGEBANQUE MARKET REPORT



Tuesday 24-03-2020

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	929.3604	948.2128
EUR/FRW	979.7795	1,086.1426
GBP/FRW	1,068.4182	1,128.6604
UGX/FRW	0.1435	0.7526
KES/FRW	6.3269	11.2454
TZS/FRW	0.1014	0.9079
BIF/FRW	0.1439	1.0785

FOREIGN EXCHANGE RATE

The Greenback gained marginally against the local unit on Monday by FRW0.17, compared to Friday's trading rate.

Correspondingly, there were declines of FRW0.74 against EUR and FRW5.04 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	5.54%	3 years	10.80%
91 days	6.39%	5 years	11.25%
182 days	6.50%	7 years	11.50%
364 days	7.27%	10 years	12.25%
		15 years	12.55%
		20 years	13.20%

MONEY MARKET

The Reverse Repo rate went down to 5.414% from 5.45% and the total funds traded were FRW15.0bn from the previous of FRW10.0bn.

Likewise, the Interbank rate dropped to 5.492% from 5.60% and the total funds traded were FRW15.0bn against the previous of FRW16.0bn.

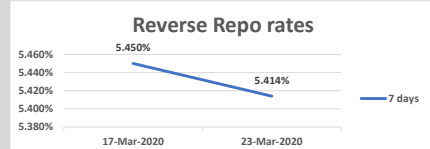
INVESTMENT ACCOUNTS

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%		0.75%	Negotiable
Terms deposits / EUR	0.10%			0.10%

MARKET TRENDS



ECONOMIC INDICATORS		Rate
INFLATION	February-20	3.60%
	January-20	2.90%

GDP (in billion FRW)		
	2018	7,269
	2017	6,693

ECONOMIC CALENDAR	
March 23rd to 25th 2020	New 3 year & 7 Year GOR T-Bond Reopen
March 26th 2020	US-Goods Trade Balance released
March 19th 2020	GOR Treasury Bills Auction
March 31st 2020	UK-Gross Domestic Product (GDP) released
March 31st 2020	EU-Consumer Price Index (CPI) released
April 29th 2020	GOR MPC AND FSC Press Conference
August 20th 2020	GOR MP and Financial Stability Statement

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$120.35	↑ 0.65
Tea	Kg	\$2.11	↓ 0.18
White Maize	Kg	FRW290	↓ 30.00
Beans	Kg	FRW440	↓ 20.00
Brent Crude Oil	Barrel	\$27.20	↑ 0.22
Gold	Troy Oz	\$1,559.60	↑ 75.00

UNCONVENTIONAL WISDOM

"Although we cannot intentionally change many aspects of ourselves or our world, we can exert some power over the courses of our own lives."

James O. Prochaska

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