

COGEBANQUE MARKET REPORT

Tuesday 25-02-2020



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	928.1184	946.9708
EUR/FRW	987.4619	1,094.6590
GBP/FRW	1,180.2861	1,246.8359
UGX/FRW	0.1495	0.7843
KES/FRW	6.6121	11.7523
TZS/FRW	0.1010	0.9041
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 downward trends of FRW2.69 against EUR and FRW3.98 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	5.36%	3 years	10.80%
91 days	6.05%	5 years	11.25%
182 days	6.85%	7 years	11.50%
364 days	7.31%	10 years	12.25%
		15 years	12.55%
		20 years	13.20%

MONEY MARKET

There was no intervention on Repo Market.

The Interbank rate went down to 5.50% from 5.533% and the total funds traded were FRW9.0bn, which was same as the previous market trading.

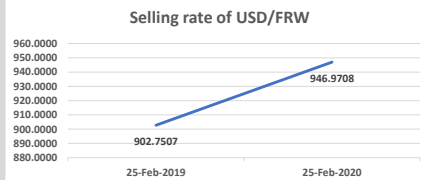
INVESTMENT ACCOUNTS

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	January-20	2.50%
	December-19	2.30%

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

ECONOMIC CALENDAR	
February 25th 2020	GOR MP and Financial Stability Statement
February 27th 2020	EU-Consumer Price Expectations released
February 27th 2020	US-Gross Domestic Product (GDP) released
February 27th 2020	GOR Treasury Bills Auction
March 11th 2020	UK-Trade Balance released
March 22nd 2020	GOR Monetary Policy Challenge Final
March 23rd to 25th 2020	7 Year GOR Treasury Bond Reopen

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$107.68	↓ 2.57
Tea	Kg	\$2.29	↑ 0.08
White Maize	Kg	FRW290	↓ 30.00
Beans	Kg	FRW440	↓ 20.00
Brent Crude Oil	Barrel	\$54.70	↓ 3.24
Gold	Troy Oz	\$1,677.05	↑ 28.55

UNCONVENTIONAL WISDOM

"There's no such thing as lack of time, only lack of focus. We can all do the things we really want to do."

Robyn Pearce

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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.