

COGEBANQUE MARKET REPORT



Wednesday 04-03-2020

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	928.4690	947.3214
EUR/FRW	1,013.6684	1,123.7105
GBP/FRW	1,166.3853	1,232.1513
UGX/FRW	0.1480	0.7761
KES/FRW	6.5958	11.7233
TZS/FRW	0.1015	0.9088
BIF/FRW	0.1439	1.0791

FOREIGN EXCHANGE RATE

The local unit appreciated marginally by FRW0.14 against USD compared to the previous day.

There was also an increase of FRW4.45 against the Pound. Unlike, against EUR, the FRW depreciated by 8.07.

BNR intervened with USD sales to Commercial Banks and FX Bureaus to deliver cash stock and support the supply side.

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

28 days	5.41%	3 years	10.80%
91 days	5.99%	5 years	11.25%
182 days	6.77%	7 years	11.50%
364 days	7.36%	10 years	12.25%
		15 years	12.55%
		20 years	13.20%

MONEY MARKET

There was no intervention on Repo Market.

The Interbank rate increased slightly to 5.538% from 5.50% and the total funds traded were FRW12.5bn, a decrease on the previous day's volumes of FRW3.5bn.

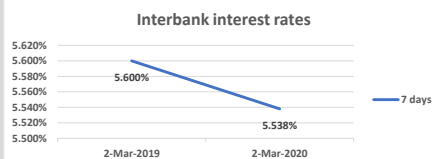
INVESTMENT ACCOUNTS

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	
March 05th 2020	GOR Treasury Bills Auction
March 06th 2020	US-Trade Balance released
March 11th 2020	UK-Trade Balance released
March 18th 2020	EU-Trade Balance released
March 22nd 2020	GOR Monetary Policy Challenge Final
March 23rd to 25th 2020	7 Year GOR Treasury Bond Reopen
April 30th 2020	GOR MPC AND FSC Press Conference

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$121.83	↑ 6.23
Tea	Kg	\$2.29	↑ 0.08
White Maize	Kg	FRW290	↓ 30.00
Beans	Kg	FRW440	↓ 20.00
Brent Crude Oil	Barrel	\$52.34	↑ 0.44
Gold	Troy Oz	\$1,640.80	↑ 46.00

UNCONVENTIONAL WISDOM

"Whenever you see a successful business, someone once made a courageous decision."

Peter F Drucker

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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.