

COGEBANQUE MARKET REPORT



Friday 06-03-2020

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	928.5693	947.4217
EUR/FRW	1,013.0408	1,123.0147
GBP/FRW	1,175.0279	1,241.2812
UGX/FRW	0.1485	0.7790
KES/FRW	6.5034	11.5592
TZS/FRW	0.1015	0.9088
BIF/FRW	0.1438	1.0781

FOREIGN EXCHANGE RATE

There was a FRW0.05 increase against USD on Thursday trading, compared to Wednesday's mid-rate.

Likewise, there was a raise of FRW1.96 against EUR. Unlike, against the Pound, the FRW decreased by FRW5.60.

We anticipate a continued downward trend in USD:FRW rates due to the supply:demand ratio being heavier on the demand side.

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

28 days	5.26%	3 years	10.80%
91 days	5.84%	5 years	11.25%
182 days	6.69%	7 years	11.50%
364 days	7.23%	10 years	12.25%
		15 years	12.55%
		20 years	13.20%

MONEY MARKET

There was no intervention on Repo Market.

The Interbank rate dropped to 5.496% from 5.534% and the total funds traded were FRW6.75bn, a significant decrease on the previous day's volumes of FRW20.25bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW30.0bn, up nearly 26.33% on the previous of FRW22.1bn.

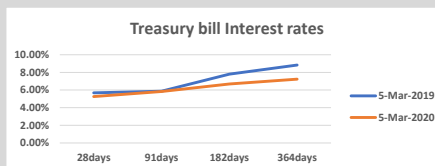
INVESTMENT ACCOUNTS

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 06th 2020	US-Trade Balance released
March 11th 2020	UK-Trade Balance released
March 12th 2020	GOR Treasury Bills Auction
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	\$111.33	↓ 7.07
Tea	Kg	\$2.29	↑ 0.08
White Maize	Kg	FRW290	↓ 30.00
Beans	Kg	FRW440	↓ 20.00
Brent Crude Oil	Barrel	\$50.73	↓ 0.40
Gold	Troy Oz	\$1,664.80	↑ 21.80

UNCONVENTIONAL WISDOM

"Being confident with what you do drives you to achieve your goals, work at your best and overcome any challenges that come your way."

Amy Torres

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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.