

# COGEBANQUE MARKET REPORT

Tuesday 10-03-2020



## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	928.7096	947.5620
EUR/FRW	1,037.3791	1,249.9952
GBP/FRW	1,193.1084	1,260.3812
UGX/FRW	0.1483	0.7778
KES/FRW	6.5242	11.5961
TZS/FRW	0.1013	0.9070
BIF/FRW	0.1439	1.0785

## FOREIGN EXCHANGE RATE

The Greenback gained marginally against the local unit on Monday by FRW0.14, compared to Friday's trading rate.

Correspondingly, there were drops of FRW15.82 against EUR and FRW10.78 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

Treasury Bill	Yield	Government Bond	Yield
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 5.35% from 5.60% and the total funds traded were FRW11.0bn, down from the previous market trading of FRW16.0bn.

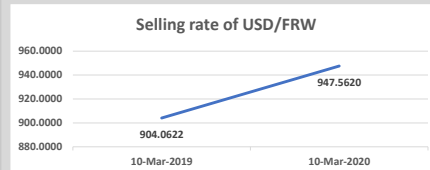
## INVESTMENT ACCOUNTS

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	January-20	2.50%
	December-19	2.30%

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

ECONOMIC CALENDAR	
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
March 26th 2020	US-Goods Trade Balance released
April 30th 2020	GOR MPC AND FSC Press Conference

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$105.55	↓ 1.85
Tea	Kg	\$2.29	↑ 0.08
White Maize	Kg	FRW290	↓ 30.00
Beans	Kg	FRW440	↓ 20.00
Brent Crude Oil	Barrel	\$35.30	↓ 9.97
Gold	Troy Oz	\$1,680.60	↑ 8.20

## UNCONVENTIONAL WISDOM

*"Ambition is the path to success. Persistence is the vehicle you arrive in."*

Bill Bradley

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