

# COGEBANQUE MARKET REPORT



Wednesday 11-03-2020

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	928.8598	947.7122
EUR/FRW	1,035.9996	1,148.4659
GBP/FRW	1,192.9815	1,260.2471
UGX/FRW	0.1480	0.7765
KES/FRW	6.5065	11.5647
TZS/FRW	0.1016	0.9092
BIF/FRW	0.1439	1.0786

## FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.15, compared to the previous day.

Contrastingly, against EUR and GBP, the FRW appreciated slightly by FRW1.41 and FRW0.13 respectively.

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	5.26%	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 increased to 5.565% from 5.493% and the total funds traded were FRW17.5bn, an increase on the previous day's volumes of FRW6.5bn.

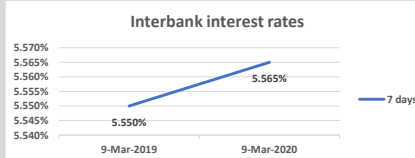
## INVESTMENT ACCOUNTS

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%
<b>Project &amp; Housing savings account / FRW</b>		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 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	\$114.70	↑ 5.5
Tea	Kg	\$2.11	↓ 0.18
White Maize	Kg	FRW290	↓ 30.00
Beans	Kg	FRW440	↓ 20.00
Brent Crude Oil	Barrel	\$37.41	↑ 3.05
Gold	Troy Oz	\$1,653.95	↓ 21.75

## UNCONVENTIONAL WISDOM

*"Goals allow you to take control. Instead of living life by chance, you live by choice."*

Kam Knight

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