

COGEBANQUE MARKET REPORT



Tuesday 17-03-2020

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	929.0398	947.8922
EUR/FRW	1,012.9037	1,122.8628
GBP/FRW	1,126.9234	1,190.4643
UGX/FRW	0.1478	0.7753
KES/FRW	6.5114	11.5733
TZS/FRW	0.1016	0.9095
BIF/FRW	0.1435	1.0760

FOREIGN EXCHANGE RATE

The Greenback gained marginally against the local unit on Monday by FRW0.18, compared to Friday's trading rate.

However, there were continued increases of FRW8.49 against EUR and FRW20.42 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	5.13%	3 years	10.80%
91 days	5.75%	5 years	11.25%
182 days	6.50%	7 years	11.50%
364 days	7.15%	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 5.492% from 5.60% and the total funds traded were FRW11.3bn, down from the previous market trading of FRW16.75bn.

INVESTMENT ACCOUNTS

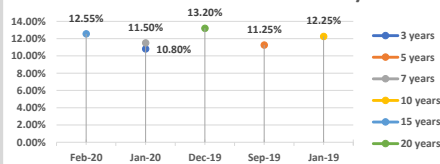
Savings accounts / FRW		Education savings / FRW	
From 50,001 to 1M	3.00%		3.25%
From 1,000,001 to 10M	4.00%		4.25%
> 10,000,000	5.00%		5.25%
Project & Housing savings account / FRW		6.25% to 10%	

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

Government Bond Yields 2019/20



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 18th 2020	EU-Trade Balance released
March 19th 2020	GOR Treasury Bills Auction
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
March 31st 2020	UK-Gross Domestic Product (GDP) released
April 30th 2020	GOR MPC AND FSC Press Conference

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$103.75	↓ 3.00
Tea	Kg	\$2.11	↓ 0.18
White Maize	Kg	FRW290	↓ 30.00
Beans	Kg	FRW440	↓ 20.00
Brent Crude Oil	Barrel	\$30.12	↓ 3.73
Gold	Troy Oz	\$1,506.70	↓ 10.00

UNCONVENTIONAL WISDOM

"It always seems impossible until it's done."

Nelson Mandela

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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.