

# COGEBANQUE MARKET REPORT



Wednesday 18-03-2020

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	929.0398	947.8922
EUR/FRW	1,011.2273	1,121.0043
GBP/FRW	1,119.8335	1,182.9747
UGX/FRW	0.1467	0.7694
KES/FRW	6.4821	11.5213
TZS/FRW	0.1016	0.9094
BIF/FRW	0.1439	1.0788

## FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.16, compared to the previous day.

Contrastingly, against EUR and GBP, the FRW appreciated again by FRW1.71 and FRW7.22 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	5.13%	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

The Reverse Repo rate went down to 5.45% from 5.49% and the total funds traded were FRW10.0bn from the previous of FRW12.75bn.

Unlike, the Interbank rate went up to 5.516% from 5.492% and the total funds traded were FRW29.5bn against the previous of FRW11.3bn.

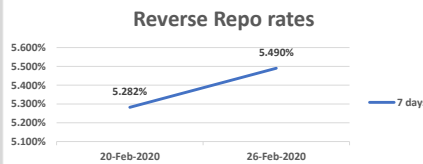
## INVESTMENT ACCOUNTS

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 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	\$102.78	↓ 1.12
Tea	Kg	\$2.11	↓ 0.18
White Maize	Kg	FRW290	↓ 30.00
Beans	Kg	FRW440	↓ 20.00
Brent Crude Oil	Barrel	\$29.12	↓ 0.93
Gold	Troy Oz	\$1,537.70	↑ 51.20

## UNCONVENTIONAL WISDOM

*"You never know when a moment and a few sincere words can have an impact on a life."*

Zig Ziglar

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