

COGEBANQUE MARKET REPORT

Thursday 02-04-2020



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	929.7019	948.5543
EUR/FRW	1,004.0203	1,113.0149
GBP/FRW	1,131.8054	1,195.6216
UGX/FRW	0.1449	0.7600
KES/FRW	6.3715	11.3247
TZS/FRW	0.1010	0.9040
BIF/FRW	0.1434	1.0747

FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.06 against USD compared to Tuesday's trading session.

Correspondingly, there were drops of FRW0.40 against EUR and FRW4.13 against GBP.

We don't anticipate any short term change in the current FRW:USD trajectory, and downward pressure is expected to continue.

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

28 days	5.05%	3 years	10.65%
91 days	6.50%	5 years	11.25%
182 days	6.83%	7 years	11.45%
364 days	7.58%	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 slightly to 5.582% from 5.499% and the total funds traded were FRW15.5bn, an increase on the previous day's volumes of FRW1.5bn.

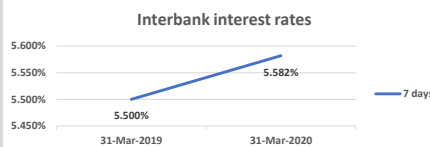
INVESTMENT ACCOUNTS

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%
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%	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	
April 02nd 2020	GOR Treasury Bills Auction
April 02nd 2020	US-Trade Balance released
April 09th 2020	UK-Trade Balance released
April 20th 2020	EU-Trade Balance released
April 22nd to 24th 2020	3 year GOR T-Bond Reopen
April 29th 2020	GOR MPC AND FSC Press Conference
August 20th 2020	GOR MP and Financial Stability Statement

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$116.73	↓ 2.82
Tea	Kg	\$2.11	↓ 0.18
White Maize	Kg	FRW290	↓ 30.00
Beans	Kg	FRW440	↓ 20.00
Brent Crude Oil	Barrel	\$24.80	↓ 1.55
Gold	Troy Oz	\$1,600.90	↑ 4.30

UNCONVENTIONAL WISDOM

"Giving back to society and community enriches our lives, making it a double blessing."

Kellie Sullivan,

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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.