

COGEBANQUE MARKET REPORT



Wednesday 08-04-2020

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	929.8721	948.7245
EUR/FRW	986.3230	1,093.3964
GBP/FRW	1,118.1202	1,181.1648
UGX/FRW	0.1454	0.7629
KES/FRW	6.3247	11.2415
TZS/FRW	0.1015	0.9081
BIF/FRW	0.1439	1.0788

FOREIGN EXCHANGE RATE

The Greenback decreased against the local unit on Monday by FRW0.05, compared to Friday's trading rate.

There was also an increase of FRW13.86 against GBP. Contrariwise, the FRW decreased slightly by RW0.48 against USD.

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	5.01%	3 years	10.65%
91 days	6.30%	5 years	11.25%
182 days	6.60%	7 years	11.45%
364 days	7.40%	10 years	12.25%
		15 years	12.55%
		20 years	13.20%

MONEY MARKET

There was no intervention on Repo Market.

The Interbank rate remained stable at 5.60% and the total funds traded were FRW5.0bn, a significant decrease on the previous day's activity of FRW10.6bn.

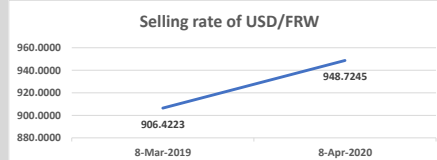
INVESTMENT ACCOUNTS

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	February-20	3.60%
	January-20	2.90%

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

ECONOMIC CALENDAR	
April 09th 2020	GOR Treasury Bills Auction
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 28th 2020	US-Goods Trade Balance released
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	\$113.05	↓ 1.85
Tea	Kg	\$2.11	↓ 0.18
White Maize	Kg	FRW290	↓ 30.00
Beans	Kg	FRW440	↓ 20.00
Brent Crude Oil	Barrel	\$33.19	↓ 0.92
Gold	Troy Oz	\$1,677.00	↑ 31.30

UNCONVENTIONAL WISDOM

"Success isn't easy, and that's a good thing - at least in business. If it was easy, everybody would be doing it and your competition would be outrageous."

David Fairweather

MUNYANKINDI Christophe Treasury Dealer (+250) 788 460 975 C_Munyankindi@cogebanque.com

Head Office
Tel: (+250)252597500
SWIFT/BIC: CGBK RW RW

MUTAMULIZA Francine Head of Treasury (+250) 788 300 296 F_Mutamuliza@cogebanque.com

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.