

COGEBANQUE MARKET REPORT

Tuesday 14-04-2020



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	929.9427	948.7951
EUR/FRW	990.3884	1,097.9032
GBP/FRW	1,133.6279	1,197.5469
UGX/FRW	0.1444	0.7572
KES/FRW	6.3172	11.2281
TZS/FRW	0.1010	0.9040
BIF/FRW	0.1439	1.0788

FOREIGN EXCHANGE RATE

The Greenback gained marginally against the local unit on Thursday by FRW0.04, compared to Wednesday's trading rate.

Likewise, there were sustained declines of FRW0.47 against EUR and FRW7.74 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	5.15%	3 years	10.65%
91 days	6.20%	5 years	11.25%
182 days	6.56%	7 years	11.45%
364 days	7.41%	10 years	12.25%
		15 years	12.55%
		20 years	13.20%

MONEY MARKET

The Repo rate went up to 5.00% from 4.88% and the total funds traded were FRW10.0bn from FRW5.0bn.

However, the Interbank rate went down to 5.547% from 5.60% and the total funds traded were FRW17.0bn against the previous of FRW11.0bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW23.0bn, up nearly 15.43% on the previous of

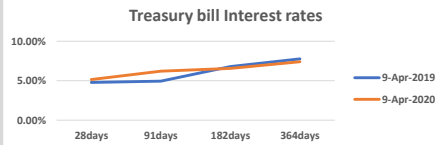
INVESTMENT ACCOUNTS

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 16th 2020	GOR Treasury Bills Auction
April 20th 2020	EU-Trade Balance released
April 22nd to 24th 2020	3 year GOR T-Bond Reopen
April 23rd 2020	UK-Public Sector Net Borrowing and Cash Requirement released
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	\$118.35	↓ 1.45
Tea	Kg	\$2.11	↓ 0.18
White Maize	Kg	FRW290	↓ 30.00
Beans	Kg	FRW440	↓ 20.00
Brent Crude Oil	Barrel	\$32.08	↓ 0.76
Gold	Troy Oz	\$1,735.20	↑ 50.90

UNCONVENTIONAL WISDOM

"All the breaks you need in life wait within your imagination. Imagination is the workshop of your mind, capable of turning mind energy into accomplishment and wealth."

David Jenyns

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

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

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

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.