

# COGEBANQUE MARKET REPORT

Wednesday 15-04-2020



## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	930.0028	948.8552
EUR/FRW	997.1491	1,105.3978
GBP/FRW	1,148.5123	1,213.2705
UGX/FRW	0.1463	0.7673
KES/FRW	6.3297	11.2503
TZS/FRW	0.1008	0.9020
BIF/FRW	0.1438	1.0779

## FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.06, compared to the previous day.

Likewise, there were decreases of FRW6.91 against EUR and FRW15.15 against GBP.

BNR intervened with USD sales to Commercial Banks to deliver cash stock and support the supply side.

## 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

There was no intervention on Repo Market.

The Interbank rate was 5.60% from 5.547% and the total funds traded were FRW14.0bn, a decrease on the previous day's activity of FRW3.0bn.

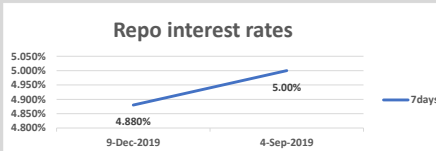
## INVESTMENT ACCOUNTS

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	March-20: 4.20%
	February-20: 3.60%

GDP (in billion FRW)	Rate
	2019: 9,136
	2018: 8,354

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	\$116.38	↓ 3.37
Tea	Kg	\$2.00	↓ 0.11
White Maize	Kg	FRW290	↓ 30.00
Beans	Kg	FRW440	↓ 20.00
Brent Crude Oil	Barrel	\$32.41	↓ 1.33
Gold	Troy Oz	\$1,762.95	↑ 1.55

## UNCONVENTIONAL WISDOM

"Success, it turns out, is never a straight line."

Jake Anderson

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