

COGEBANQUE MARKET REPORT



Tuesday 21-04-2020

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	930.2029	949.0553
EUR/FRW	990.4114	1,097.9287
GBP/FRW	1,140.5408	1,204.8495
UGX/FRW	0.1458	0.7646
KES/FRW	6.2851	11.1711
TZS/FRW	0.1011	0.9052
BIF/FRW	0.1427	1.0699

FOREIGN EXCHANGE RATE

The Greenback gained marginally against the local unit on Monday by FRW0.17, compared to Friday's trading rate.

There was also a decline of FRW0.54 against EUR. However, against the Pound, the FRW appreciated by RW1.58.

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	5.54%	3 years	10.65%
91 days	6.20%	5 years	11.25%
182 days	6.49%	7 years	11.45%
364 days	7.54%	10 years	12.25%
		15 years	12.55%
		20 years	13.20%

MONEY MARKET

There was no intervention on Repo Market.

The Interbank rate dropped to 5.48% from 5.60% and the total funds traded were FRW15.0bn, a significant increase on the previous day's volumes of FRW11.0bn.

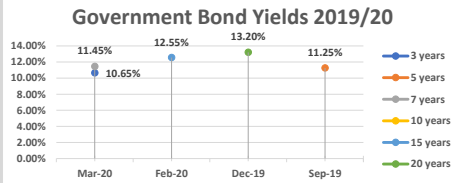
INVESTMENT ACCOUNTS

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)	2019	2018
	9,136	8,354

ECONOMIC CALENDAR	
April 20th to 22nd 2020	3 year GOR T-Bond Reopen
April 23rd 2020	UK-Public Sector Net Borrowing and Cash Requirement released
April 23rd 2020	GOR Treasury Bills Auction
April 28th 2020	US-Goods Trade Balance released
April 29th 2020	GOR MPC AND FSC Press Conference
April 30th 2020	EU-Gross Domestic Product (GDP) released
August 20th 2020	GOR MP and Financial Stability Statement

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$116.73	↓ 0.82
Tea	Kg	\$2.00	↓ 0.11
White Maize	Kg	FRW290	↓ 30.00
Beans	Kg	FRW440	↓ 20.00
Brent Crude Oil	Barrel	\$26.53	↓ 1.55
Gold	Troy Oz	\$1,700.95	↑ 2.15

UNCONVENTIONAL WISDOM

"Persistence is what separates the person that doesn't give up from the one that does."

R.L. Adams

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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.