

# COGEBANQUE MARKET REPORT



Monday 27-04-2020

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	930.4560	949.3000
EUR/FRW	982.1769	1,088.8003
GBP/FRW	1,130.7375	1,194.4935
UGX/FRW	0.1461	0.7663
KES/FRW	6.2857	11.1721
TZS/FRW	0.1011	0.9046
BIF/FRW	0.1439	1.0785

## FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.13 against USD.

There was likewise a decrease of FRW2.68 against GBP. Unlike, against EUR, the FRW increased by RW3.54.

Continued pressure is expected on the USD:FRW as FX demand remains the dominant driver.

## TREASURY BILL YIELDS      GOVERNMENT BOND YIELDS

28 days	5.76%	3 years	10.65%
91 days	6.36%	5 years	11.25%
182 days	6.50%	7 years	11.45%
364 days	7.37%	10 years	12.25%
		15 years	12.55%
		20 years	13.20%

## MONEY MARKET

There was no intervention on Repo Market.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW12.8bn, down nearly 35.35% on the previous of FRW19.8bn.

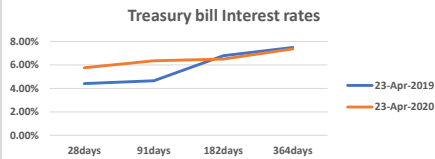
## INVESTMENT ACCOUNTS

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%
<b>Project &amp; Housing savings account / FRW</b>		6.25% to 10%	

<b>Savings deposits / USD</b>	0.20%
<b>Savings deposits / EUR</b>	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%
<b>Terms deposits / USD</b>	0.35%		0.75%	Negotiable
<b>Terms deposits / EUR</b>	0.10%			0.10%

## MARKET TRENDS



ECONOMIC INDICATORS		Rate
INFLATION	March-20	4.20%
	February-20	3.60%

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

ECONOMIC CALENDAR	
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
April 30th 2020	GOR Treasury Bills Auction
May 13th 2020	UK-Trade Balance released
May 18th to 20th 2020	New 10 year GOR Treasury Bond
August 20th 2020	GOR MP and Financial Stability Statement

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$106.63	↓ 5.77
Tea	Kg	\$2.00	↓ 0.11
White Maize	Kg	FRW290	↓ 30.00
Beans	Kg	FRW440	↓ 20.00
Brent Crude Oil	Barrel	\$21.28	↓ 0.05
Gold	Troy Oz	\$1,743.70	↓ 1.70

## UNCONVENTIONAL WISDOM

"Success is simply holding on and not letting go."

Richard Daly

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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.