

# COGEBANQUE MARKET REPORT



Tuesday 28-04-2020

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	930.6061	949.4501
EUR/FRW	987.6693	1,094.8889
GBP/FRW	1,134.8997	1,198.8904
UGX/FRW	0.1450	0.7607
KES/FRW	6.2692	11.1429
TZS/FRW	0.1011	0.9047
BIF/FRW	0.1439	1.0787

## FOREIGN EXCHANGE RATE

The Greenback gained marginally against the local unit on Monday by FRW0.15, compared to Friday's trading rate.

There were also declines of FRW5.61 against EUR and FRW4.24 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

Treasury Bill	Yield	Government Bond	Yield
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 Interbank rate increased slightly to 5.50% from 5.433% and the total funds traded were FRW16.2bn, a decrease on the previous day's volumes of FRW6.2bn.

## INVESTMENT ACCOUNTS

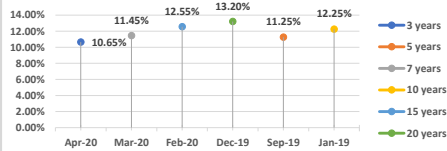
Savings accounts / FRW	Rate	Education savings / FRW	Rate
From 50,001 to 1M	3.00%		3.25%
From 1,000,001 to 10M	4.00%		4.25%
> 10,000,000	5.00%		5.25%
Project & Housing savings account / FRW			6.25% to 10%

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

### Government Bond Yields 2019/20



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

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

ECONOMIC CALENDAR	Event
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	\$108.43	↑ 1.68
Tea	Kg	\$2.00	↓ 0.11
White Maize	Kg	FRW290	↓ 30.00
Beans	Kg	FRW440	↓ 20.00
Brent Crude Oil	Barrel	\$23.35	↓ 1.46
Gold	Troy Oz	\$1,737.70	↑ 2.10

## UNCONVENTIONAL WISDOM

"There's nothing in the world that breeds success like success."

Bob Ross

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

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