

COGEBANQUE MARKET REPORT



Tuesday 07-05-2020

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	930.9069	949.7510
EUR/FRW	988.4730	1,095.7799
GBP/FRW	1,137.7771	1,201.9301
UGX/FRW	0.1445	0.7581
KES/FRW	6.3009	11.1992
TZS/FRW	0.1011	0.9051
BIF/FRW	0.1430	1.0720

FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.01, compared to the previous day.

Correspondingly, there was a decrease of FRW1.92 against GBP. However, against EUR, the FRW increased by RW3.02.

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	5.83%	3 years	10.65%
91 days	6.36%	5 years	11.25%
182 days	6.40%	7 years	11.45%
364 days	7.63%	10 years	12.25%
		15 years	12.55%
		20 years	13.20%

MONEY MARKET

The reverse Repo rate slightly increased to 4.93% from 4.86% and the total funds traded were FRW10.0 bn, same as the previous day.

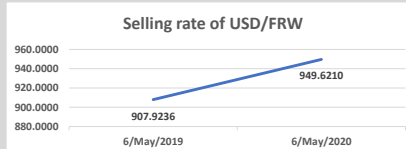
INVESTMENT ACCOUNTS

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	Event
May 07th 2020	GOR Treasury Bills Auction
May 13th 2020	UK-Trade Balance released
May 15th 2020	EU-Trade Balance released
May 18th to 20th 2020	New 10 year GOR Treasury Bond
May 28th 2020	US-Gross Domestic Product (GDP) released
August 20th 2020	GOR MP and Financial Stability Statement

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$110.30	↑ 3.10
Tea	Kg	\$2.00	↓ 0.11
White Maize	Kg	FRW290	↓ 30.00
Beans	Kg	FRW440	↓ 20.00
Brent Crude Oil	Barrel	\$30.89	↑ 3.69
Gold	Troy Oz	\$1,708.40	↓ 4.90

UNCONVENTIONAL WISDOM

"Never hesitate to give encouragement, it could make the difference of someone's success."

Catherine Pulsifer

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

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.