

COGEBANQUE MARKET REPORT

Tuesday 13-05-2020



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	931.4077	950.2518
EUR/FRW	985.9253	1,092.9556
GBP/FRW	1,128.0154	1,119.6179
UGX/FRW	0.1463	0.7671
KES/FRW	6.3220	11.2366
TZS/FRW	0.1012	0.9055
BIF/FRW	0.1439	1.0787

FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.17, compared to the previous day.

Contrariwise, there were rises of FRW3.96 against EUR and FRW 10.6 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	5.82%	3 years	10.65%
91 days	6.32%	5 years	11.25%
182 days	6.50%	7 years	11.45%
364 days	7.84%	10 years	12.25%
		15 years	12.55%
		20 years	13.20%

MONEY MARKET

There was no intervention on REPO Market

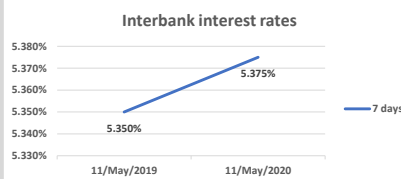
The Interbank rate increased slightly to 5.375% from 5.3% and the total funds traded were FRW15.4 Bn, a significant increase on the previous day's volume of FRW13.5 Bn.

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%

MARKET TRENDS



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%

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$111.63	↑ 1.03
Tea	Kg	\$2.00	↓ 0.11
White Maize	Kg	FRW290	↓ 30.00
Beans	Kg	FRW440	↓ 20.00
Brent Crude Oil	Barrel	\$30.88	↑ 1.42
Gold	Troy Oz	\$1,704.80	↓ 21.00

UNCONVENTIONAL WISDOM

"As we know that the failures are stepping stones to success, we need to consider failures as feedback and thereby strategize them towards the final outcome."

Razzab Shaikh

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

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

ECONOMIC CALENDAR	
May 13th 2020	UK-Trade Balance released
May 14th 2020	GOR Treasury Bills Auction
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

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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.