

# COGEBANQUE MARKET REPORT

Tuesday 14-05-2020



## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	931.5079	950.3520
EUR/FRW	990.2755	1,097.7781
GBP/FRW	1,123.6031	1,186.9568
UGX/FRW	0.1463	0.7672
KES/FRW	6.3018	11.2008
TZS/FRW	0.1012	0.9056
BIF/FRW	0.1431	1.0726

## TREASURY BILL 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%

## 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%

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

GDP (in billion FRW)		
	2019	9,136
	2018	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

## FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.10 against USD compared to Tuesday's trading session.

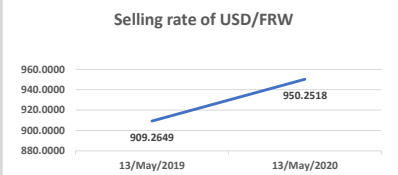
There was also a decline of FRW0.44 against EUR. However, against the Pound, the FRW appreciated by FRW4.49.

We don't anticipate any short term change in the current FRW:USD trajectory, and downward pressure is expected to continue.

## MONEY MARKET

There was no intervention on REPO Market

## MARKET TRENDS



## 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

"Encourage honesty and welcome the occasional negative comment as an opportunity to improve your products or services."

David Jenyns

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