

COGEBANQUE MARKET REPORT

Thursday 21-05-2020



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	931.6282	950.4723
EUR/FRW	999.1097	1,107.5713
GBP/FRW	1,123.3214	1,186.6593
UGX/FRW	0.1452	0.7618
KES/FRW	6.2904	11.1806
TZS/FRW	0.1012	0.9061
BIF/FRW	0.1429	1.0711

FOREIGN EXCHANGE RATE

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

However, there were downward trends of FRW2.60 against EUR and FRW5.38 against GBP.

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

TREASURY BILL YIELDS

GOVERNMENT BOND YIELDS

28 days	5.84%	3 years	10.65%
91 days	6.26%	5 years	11.25%
182 days	6.66%	7 years	11.45%
364 days	8.16%	10 years	12.15%
		15 years	12.55%
		20 years	13.20%

MONEY MARKET

There was no intervention on Repo Market.

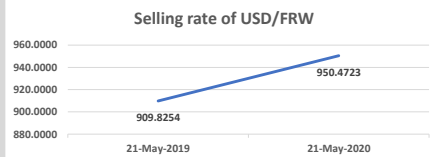
INVESTMENT ACCOUNTS

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	April-20	4.90%
	March-20	4.20%

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

ECONOMIC CALENDAR	
May 21st 2020	GOR Treasury Bills Auction
May 28th 2020	UK-30 Year Treasury Gilt Auction released
May 28th 2020	US-Gross Domestic Product (GDP) released
May 29th 2020	EU-Consumer Price Index (CPI) released
June 15th to 17th 2020	15 year GOR Treasury Bond Reopen
August 20th 2020	GOR MP and Financial Stability Statement

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$106.13	↓ 0.92
Tea	Kg	\$2.00	↓ 0.11
White Maize	Kg	FRW290	↓ 30.00
Beans	Kg	FRW440	↓ 20.00
Brent Crude Oil	Barrel	\$35.66	↑ 1.01
Gold	Troy Oz	\$1,747.10	↑ 1.50

UNCONVENTIONAL WISDOM

"Give tomorrow the best possible chance that you can."

Kennedth Dino

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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.