

# COGEBANQUE MARKET REPORT

Friday 22-05-2020



## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	931.7883	950.6324
EUR/FRW	1,001.1535	1,109.8370
GBP/FRW	1,118.1528	1,181.1992
UGX/FRW	0.1464	0.7677
KES/FRW	6.2855	11.1717
TZS/FRW	0.1012	0.9062
BIF/FRW	0.1440	1.0795

## TREASURY BILL YIELDS

TREASURY BILL YIELDS	GOVERNMENT BOND YIELDS	
28 days	5.89%	
91 days	6.26%	
182 days	6.66%	
364 days	8.02%	
	3 years	10.65%
	5 years	11.25%
	7 years	11.45%
	10 years	12.15%
	15 years	12.55%
	20 years	13.20%

## INVESTMENT ACCOUNTS

Savings accounts / FRW	Education savings / FRW
From 50,001 to 1M	3.00%
From 1,000,001 to 10M	4.00%
> 10,000,000	5.00%
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	April-20	4.90%
	March-20	4.20%

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

ECONOMIC CALENDAR	Event
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
May 28th 2020	GOR Treasury Bills Auction
June 15th to 17th 2020	15 year GOR Treasury Bond Reopen
August 20th 2020	GOR MP and Financial Stability Statement

## FOREIGN EXCHANGE RATE

There was a FRW0.16 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

Correspondingly, there was a decrease of FRW2.09 against EUR. However, against the Pound, the FRW increased by RW5.26.

We anticipate a continued downward trend in USD:FRW rates due to the supply:demand ratio being heavier on the demand side.

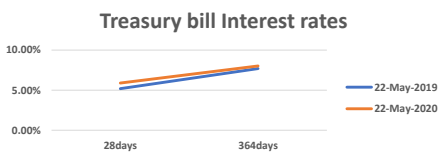
## MONEY MARKET

There was no intervention on Repo Market.

The Interbank rate decreased slightly to 5.275% from 5.322% and the total funds traded were FRW12.0bn against the previous of FRW9.2bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW13.8bn, down nearly 34.51% on the previous of FRW21.0bn.

## MARKET TRENDS



## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$104.68	↓ 0.97
Tea	Kg	\$2.00	↓ 0.11
White Maize	Kg	FRW290	↓ 30.00
Beans	Kg	FRW440	↓ 20.00
Brent Crude Oil	Barrel	\$36.03	↑ 0.28
Gold	Troy Oz	\$1,722.55	↓ 29.55

## UNCONVENTIONAL WISDOM

"I never had a policy; I have just tried to do my very best each and every day."

Abraham Lincoln

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