

# COGEBANQUE MARKET REPORT

Thursday 28-05-2020



## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	932.0286	950.8727
EUR/FRW	1,001.4275	1,110.1407
GBP/FRW	1,129.3335	1,193.0103
UGX/FRW	0.1464	0.7680
KES/FRW	6.2730	11.1495
TZS/FRW	0.1013	0.9066
BIF/FRW	0.1440	1.0799

## FOREIGN EXCHANGE RATE

The local unit weakened marginally by FRW0.04 against USD compared to Tuesday's trading session.

Likewise, there were downward trends of FRW3.93 against EUR and FRW9.37 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	5.89%	3 years	10.65%
91 days	6.26%	5 years	11.25%
182 days	6.66%	7 years	11.45%
364 days	8.02%	10 years	12.15%
		15 years	12.55%
		20 years	13.20%

## MONEY MARKET

There was no intervention on Repo Market.

The Interbank rate decreased slightly to 5.249% from 5.32% and the total funds traded were FRW14.7bn, an increase on the previous day's volumes of FRW5.2bn.

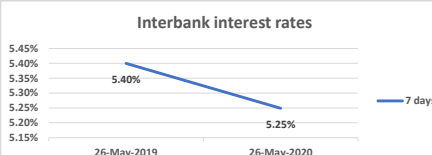
## INVESTMENT ACCOUNTS

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%
<b>Project &amp; Housing savings account / FRW</b>	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%
<b>Terms deposits / USD</b>	0.35%		0.75%	Negotiable
<b>Terms deposits / EUR</b>	0.10%		0.10%	0.10%

## MARKET TRENDS



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 28th 2020	GOR Treasury Bills Auction
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	\$102.63	↓ 2.47
Tea	Kg	\$2.10	↑ 0.11
White Maize	Kg	FRW290	↓ 30.00
Beans	Kg	FRW440	↓ 20.00
Brent Crude Oil	Barrel	\$35.16	↓ 1.01
Gold	Troy Oz	\$1,704.30	↓ 1.30

## UNCONVENTIONAL WISDOM

"Ambitions reveal direction."

Mace Windu

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.