

# COGEBANQUE MARKET REPORT



Monday 01-06-2020

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	932.1493	950.9934
EUR/FRW	1,013.7105	1,123.7571
GBP/FRW	1,130.9925	1,194.7629
UGX/FRW	0.1464	0.7681
KES/FRW	6.2855	11.1719
TZS/FRW	0.1013	0.9067
BIF/FRW	0.1439	1.0790

## FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.05 against USD.

Likewise, there were declines of FRW7.90 against EUR and FRW7.67 against GBP.

Continued pressure is expected on the USD:FRW as FX demand remains the dominant driver.

## TREASURY BILL YIELDS

TREASURY BILL YIELDS	GOVERNMENT BOND YIELDS
28 days 5.94%	3 years 10.65%
91 days 6.51%	5 years 11.25%
182 days 6.70%	7 years 11.45%
364 days 7.86%	10 years 12.15%
	15 years 12.55%
	20 years 13.20%

## MONEY MARKET

There was no intervention on Repo Market.

The Interbank rate went up to 5.317% from 5.157% and the total funds traded were FRW11.7bn, a significant decrease on the previous day's volumes of FRW15.5bn.

## INVESTMENT ACCOUNTS

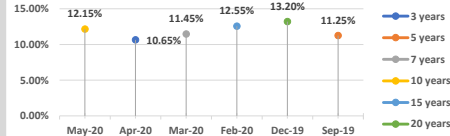
Savings accounts / FRW	Education savings / FRW
From 50,001 to 1M	3.00%
From 1,000,001 to 10M	4.00%
> 10,000,000	5.00%
Project & Housing savings account / FRW	6.25% to 10%

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%

## MARKET TRENDS

### Government Bond Yields 2019/20



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
June 04th 2020	GOR Treasury Bills Auction
June 04th 2020	US-Trade Balance released
June 12th 2020	US-Trade Balance released
June 12th 2020	UK-Trade Balance 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	\$96.28	↓ 2.82
Tea	Kg	\$2.10	↑ 0.11
White Maize	Kg	FRW290	↓ 30.00
Beans	Kg	FRW440	↓ 20.00
Brent Crude Oil	Barrel	\$35.70	↓ 0.33
Gold	Troy Oz	\$1,736.50	↑ 23.20

## UNCONVENTIONAL WISDOM

*"You don't have to stay the way you are because God is a God of change and transformation. He can bring change to your life and bring the best out of you."*

Brian Houston

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.