

# COGEBANQUE MARKET REPORT



Monday 06-01-2020

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	923.9902	943.4612
EUR/FRW	1,010.8678	1,120.6058
GBP/FRW	1,195.1792	1,262.5687
UGX/FRW	0.1472	0.7721
KES/FRW	6.5049	11.5617
TZS/FRW	0.0997	0.8920
BIF/FRW	0.1401	1.0503

## FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.19 against USD.

There was also a drop of FRW6.87 against GBP. Unlike, the FRW appreciated slightly by FRW0.36 against EUR.

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

## TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

Treasury Bill Yields	Government Bond Yields
28 days 5.73%	3 years 10.95%
91 days 6.32%	5 years 11.25%
182 days 7.03%	7 years 11.55%
364 days 7.52%	10 years 12.25%
	15 years 12.68%
	20 years 13.20%

## MONEY MARKET

There was no intervention on Repo Market.

The Interbank rate was 5.30% and the total funds traded were FRW13.4bn from FRW43.4bn.

The total funds traded on weekly Treasury Bill Auction were FRW22.5bn, down nearly 7.79% on the previous of FRW24.4bn.

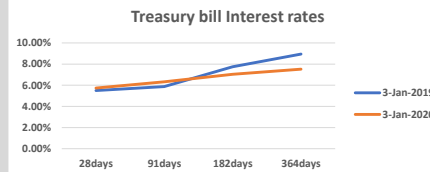
## INVESTMENT ACCOUNTS

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>	<b>6.25% to 10%</b>

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	November-19 2.10%
	October-19 2.00%

GDP (in billion FRW)	Rate
2018	7,269
2017	6,693

## ECONOMIC CALENDAR

January 07th 2020	US-Trade Balance released
January 09th 2020	GOR Treasury Bills Auction
January 13th 2020	UK-Trade Balance released
January 15th 2020	EU-Trade Balance released
Jan 20th to 22nd 2020	7 Year GOR Treasury Bond Reopen
February 06th 2020	GOR MPC AND FSC Meetings
February 20th 2020	GOR MP and Financial Stability Statement

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$126.80	↓ 0.30
Tea	Kg	\$2.34	↓ 0.08
White Maize	Kg	FRW440	↑ 10.00
Beans	Kg	FRW630	↑ 10.00
Brent Crude Oil	Barrel	\$68.66	↑ 2.41
Gold	Troy Oz	\$1,555.15	↑ 27.05

## UNCONVENTIONAL WISDOM

"Cheers to a new year and another chance for us to get it right."

Oprah Winfrey

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