

COGEBANQUE MARKET REPORT



Tuesday 07-01-2020

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	924.2403	943.7113
EUR/FRW	1,007.7629	1,117.1639
GBP/FRW	1,184.9783	1,251.7926
UGX/FRW	0.1472	0.7723
KES/FRW	6.4934	11.5412
TZS/FRW	0.0997	0.8922
BIF/FRW	0.1401	1.0506

FOREIGN EXCHANGE RATE

There was a FRW0.25 drop against USD on Monday trading, compared to Friday's trading rate.

However, against EUR and GBP, the FRW appreciated by FRW3.17 and FRW10.39 respectively.

The high demand and short supply will continue to be the primary drivers for the USD:FRW currency pair movement.

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

Treasury Bill	Yield	Government Bond	Yield
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 5.7% and the total funds traded were FRW10.0bn, down from the previous day's volumes of FRW13.4bn.

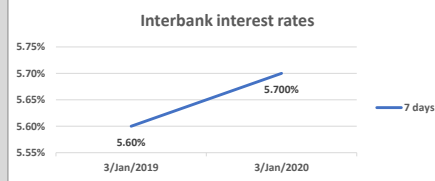
INVESTMENT ACCOUNTS

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%
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	November/19	2.10%
	October/19	2.00%

GDP (in billion FRW)		
	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	\$1,552.05	↑ 23.95

UNCONVENTIONAL WISDOM

"Design is not just what it looks like and feels like. Design is how it works."

Steve Jobs

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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.