

# COGEBANQUE MARKET REPORT



Tuesday 14-01-2020

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	925.1919	944.6629
EUR/FRW	1,006.5412	1,115.8095
GBP/FRW	1,182.6882	1,249.3735
UGX/FRW	0.1487	0.7802
KES/FRW	6.5706	11.6785
TZS/FRW	0.1009	0.9036
BIF/FRW	0.1438	1.0780

## FOREIGN EXCHANGE RATE

The Greenback gained marginally against the local unit on Monday by FRW0.14, compared to Friday's trading rate.

There was corresponding decrease of FRW2.22 against EUR. Whereas, against the Pound, the FRW regained some value by FRW3.99.

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

28 days	5.75%	3 years	10.95%
91 days	6.30%	5 years	11.25%
182 days	7.06%	7 years	11.55%
364 days	7.41%	10 years	12.25%
		15 years	12.68%
		20 years	13.20%

## MONEY MARKET

There was no intervention on Repo Market.

The Interbank rate dropped to 5.65% from 5.70% and the total funds traded were FRW8.0bn, up from the previous day's volumes of FRW6.2bn.

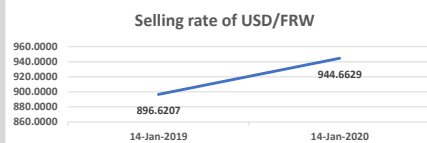
## INVESTMENT ACCOUNTS

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%
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	December-19	2.30%
	November-19	2.10%

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

ECONOMIC CALENDAR	
January 15th 2020	EU-Trade Balance released
January 16th 2020	GOR Treasury Bills Auction
Jan 20th to 22nd 2020	7 Year GOR Treasury Bond Reopen
January 22nd 2020	UK-Public Sector Net Borrowing and Cash Requirement released
January 29th 2020	US-Goods Trade Balance released
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	\$114.93	↓ 4.02
Tea	Kg	\$2.21	↓ 0.05
White Maize	Kg	FRW440	↑ 10.00
Beans	Kg	FRW630	↑ 10.00
Brent Crude Oil	Barrel	\$64.30	↓ 0.68
Gold	Troy Oz	\$1,552.45	↓ 7.65

## UNCONVENTIONAL WISDOM

*"Be like a tree. Stay grounded. Connect with your roots. Turn over a new leaf. Bend before you break. Enjoy your unique natural beauty. Keep growing."*

Joanne Raptis

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