

# COGEBANQUE MARKET REPORT

Tuesday 03-12-2019



## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	919.8640	937.3412
EUR/FRW	990.8010	1,098.3606
GBP/FRW	1,165.2754	1,230.9788
UGX/FRW	0.1468	0.7700
KES/FRW	6.4503	11.4648
TZS/FRW	0.1004	0.8983
BIF/FRW	0.1431	1.0727

## FOREIGN EXCHANGE RATE

The Greenback gained marginally against the local unit on Monday by FRW0.20, compared to Friday's trading rate.

There was also a drop of FRW1.05 against EUR. Unlike, against the Pound, the FRW appreciated slightly by FRW0.02.

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 Yields	Government Bond Yields
28 days 5.65%	3 years 10.95%
91 days 6.05%	5 years 11.25%
182 days 7.00%	7 years 11.55%
364 days 7.94%	10 years 12.25%
	15 years 12.68%
	20 years 13.25%

## MONEY MARKET

There was no intervention on Repo Market.

The Interbank rate decreased slightly to 5.35% from 5.50% and the total funds traded were FRW37.4bn, a significant increase on the previous day's volumes of FRW35.4bn.

## INVESTMENT ACCOUNTS

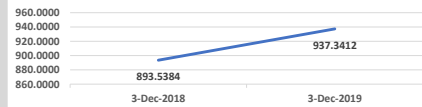
Savings accounts / FRW	Education savings / FRW
From 50,001 to 1M 3.00%	3.25%
From 1,000,001 to 10M 4.00%	4.25%
> 10,000,000 5.00%	5.25%
Project & Housing savings account / FRW	6.25% to 10%

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

Selling rate of USD/FRW



ECONOMIC INDICATORS	Rate
INFLATION	October-19 2.00%
	September-19 1.80%

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

ECONOMIC CALENDAR	
December 05th 2019	US-Trade Balance released
December 05th 2019	GOR Treasury Bills Auction
December 10th 2019	UK-Trade Balance released
December 17th 2019	EU-Trade Balance released
Dec 16th to 18th 2019	20 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	\$121.73	↑ 2.68
Tea	Kg	\$2.34	↑ 0.13
White Maize	Kg	FRW440	↑ 10.00
Beans	Kg	FRW630	↑ 10.00
Brent Crude Oil	Barrel	\$60.95	↑ 0.46
Gold	Troy Oz	\$1,470.30	↓ 4.05

## UNCONVENTIONAL WISDOM

"Don't find fault. Find a remedy."

Henry Ford

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