

# COGEBANQUE MARKET REPORT



Wednesday 04-12-2019

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	920.1142	937.5914
EUR/FRW	996.0174	1,104.1433
GBP/FRW	1,167.8490	1,233.6975
UGX/FRW	0.1468	0.7702
KES/FRW	6.4455	11.4561
TZS/FRW	0.1004	0.8986
BIF/FRW	0.1431	1.0730

## FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.25, compared to the previous day.

Likewise, there were declines of FRW5.33 against EUR and FRW2.62 against GBP.

BNR intervened with USD sales to Commercial Banks and FX Bureaus to deliver cash stock and support the supply side.

## TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

Treasury Bill	Yield	Government Bond	Yield
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 went up to 5.60% from 5.35% and the total funds traded were FRW6.0bn, a significant decrease on the previous day's volumes of FRW31.4bn.

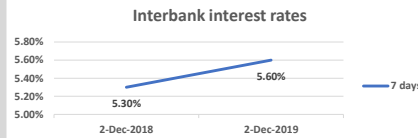
## INVESTMENT ACCOUNTS

Savings accounts / FRW	Rate	Education savings / FRW	Rate
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	October-19: 2.00%
	September-19: 1.80%

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

ECONOMIC CALENDAR	Event
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	\$123.93	↑ 1.93
Tea	Kg	\$2.34	↑ 0.13
White Maize	Kg	FRW440	↑ 10.00
Beans	Kg	FRW630	↑ 10.00
Brent Crude Oil	Barrel	\$61.06	↑ 0.14
Gold	Troy Oz	\$1,486.15	↑ 16.95

## UNCONVENTIONAL WISDOM

*"Care more than others think wise. Risk more than others think safe. Dream more than others think practical. Expect more than others think possible."*

Claude Bissell

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