

# COGEBANQUE MARKET REPORT



Thursday 05-12-2019

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	920.3345	938.5000
EUR/FRW	996.3462	1,104.5078
GBP/FRW	1,173.2744	1,239.4288
UGX/FRW	0.1471	0.7718
KES/FRW	6.4695	11.4989
TZS/FRW	0.1004	0.8988
BIF/FRW	0.1432	1.0733

## FOREIGN EXCHANGE RATE

The local unit weakened slightly by FRW0.22 against USD compared to Tuesday's trading session.

There were also decreases of FRW0.34 against EUR and FRW5.52 against GBP.

We don't anticipate any short term change in the current FRW:USD trajectory, and downward pressure is expected to continue.

## 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 dropped to 5.567% from 5.60% and the total funds traded were FRW22.65bn against the previous day's activity of FRW6.0bn.

## INVESTMENT ACCOUNTS

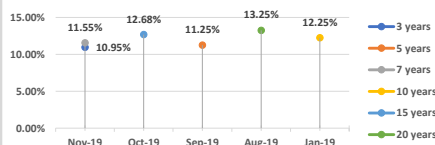
Savings accounts / FRW		Education savings / FRW	
From 50,001 to 1M	3.00%	3.25%	
From 1,000,001 to 10M	4.00%	4.25%	
> 10,000,000	5.00%	5.25%	
<b>Project &amp; Housing savings account / FRW</b>		6.25% to 10%	

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

### Government Bond Yields 2019



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	\$123.48	↓ 0.32
Tea	Kg	\$2.34	↑ 0.13
White Maize	Kg	FRW440	↑ 10.00
Beans	Kg	FRW630	↑ 10.00
Brent Crude Oil	Barrel	\$63.30	↑ 2.48
Gold	Troy Oz	\$1,478.95	↓ 5.45

## UNCONVENTIONAL WISDOM

*"Coming together is a beginning. Keeping together is progress. Working together is success."*

Henry Ford

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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.