

# COGEBANQUE MARKET REPORT



Tuesday 10-12-2019

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	921.0954	939.7609
EUR/FRW	995.3705	1,103.4262
GBP/FRW	1,187.6619	1,254.6276
UGX/FRW	0.1475	0.7739
KES/FRW	6.5130	11.5761
TZS/FRW	0.1005	0.8995
BIF/FRW	0.1433	1.0742

## FOREIGN EXCHANGE RATE

The Greenback gained marginally against the local unit on Monday by FRW0.25, compared to Friday's trading rate.

However, against EUR and GBP, the FRW appreciated by FRW4.50 and FRW1.88 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	5.51%	3 years	10.95%
91 days	6.00%	5 years	11.25%
182 days	6.90%	7 years	11.55%
364 days	7.40%	10 years	12.25%
		15 years	12.68%
		20 years	13.25%

## MONEY MARKET

The Interbank rate remained stable at 5.50%, whereas the Repo rate went down to 4.88% from 4.90%.

The total funds traded on Interbank were FRW8.9bn, up from FRW4.0bn and FRW5.0bn against the previous day's Repo volumes of FRW15.0bn.

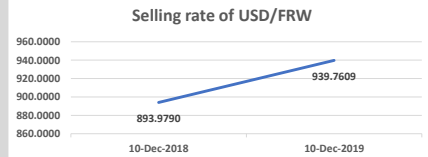
## INVESTMENT ACCOUNTS

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 10th 2019	UK-Trade Balance released
December 12th 2019	GOR Treasury Bills Auction
December 13th 2019	US-Federal Budget 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	\$129.20	↑ 4.40
Tea	Kg	\$2.34	↑ 0.13
White Maize	Kg	FRW440	↑ 10.00
Beans	Kg	FRW630	↑ 10.00
Brent Crude Oil	Barrel	\$64.22	↓ 0.17
Gold	Troy Oz	\$1,464.95	↓ 0.15

## UNCONVENTIONAL WISDOM

*"A thousand words will not leave so deep an impression as one deed."*

Henrik Ibsen

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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.