

COGEBANQUE MARKET REPORT



Wednesday 11-12-2019

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	921.2957	940.2003
EUR/FRW	996.6229	1,104.8145
GBP/FRW	1,188.1917	1,255.1872
UGX/FRW	0.1473	0.7727
KES/FRW	6.5270	11.6010
TZS/FRW	0.1003	0.8977
BIF/FRW	0.1418	1.0633

FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.20, compared to the previous day.

Likewise, there were declines of FRW1.28 against EUR and FRW0.54 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

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

There was no intervention on Repo Market.

The Interbank rate increased to 5.60% from 5.50% and the total funds traded were FRW11.0bn, an increase on the previous day's volumes of FRW2.1bn.

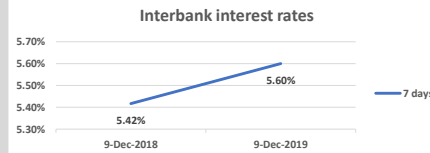
INVESTMENT ACCOUNTS

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	November-19	2.10%
	October-19	2.00%

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

ECONOMIC CALENDAR	
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
December 20th 2019	UK-Gross Domestic Product (GDP) 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	\$133.88	↑ 5.48
Tea	Kg	\$2.34	↑ 0.13
White Maize	Kg	FRW440	↑ 10.00
Beans	Kg	FRW630	↑ 10.00
Brent Crude Oil	Barrel	\$64.42	↑ 0.17
Gold	Troy Oz	\$1,469.55	↑ 4.65

UNCONVENTIONAL WISDOM

"Go beyond merely communicating to 'connecting' with people."

Jerry Bruckner

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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.