

COGEBANQUE MARKET REPORT



Thursday 21-11-2019

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	916.9202	934.0000
EUR/FRW	993.7733	1,101.6556
GBP/FRW	1,162.8164	1,228.3812
UGX/FRW	0.1468	0.7701
KES/FRW	6.4892	11.5339
TZS/FRW	0.1002	0.8967
BIF/FRW	0.1426	1.0688

FOREIGN EXCHANGE RATE

The Greenback appreciated against the local Unit on Wednesday by FRW0.27, compared to Tuesday's rates.

Likewise, there was a continued descend of FRW0.07 against EUR.

Whereas, against the Pound, the FRW regained some value by FRW3.5.

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	4.88%	3 years	11.15%
91 days	5.81%	5 years	11.25%
182 days	6.50%	7 years	11.65%
364 days	7.20%	10 years	12.25%
		15 years	12.68%
		20 years	13.25%

MONEY MARKET

There was no intervention on Repo Market.

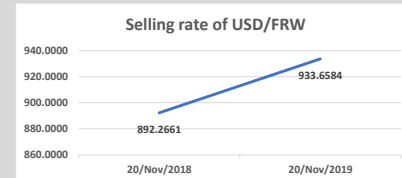
INVESTMENT ACCOUNTS

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%	

MARKET TRENDS



ECONOMIC INDICATORS		Rate
INFLATION	September/19	1.80%
	August/19	1.70%

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

ECONOMIC CALENDAR	
Nov 18th to 20th 2019	3 Year & 7 Year GOR Treasury Bond
Nov 22nd 2019	GOR Treasury Bills Auction
November 26th 2019	US-Goods Trade Balance released
November 28th 2019	GOR MPC and FSC Meeting

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$108.78	↓ 0.32
Tea	Kg	\$2.34	↑ 0.13
White Maize	Kg	FRW390	↑ 20.00
Beans	Kg	FRW490	↑ 20.00
Brent Crude Oil	Barrel	\$62.61	↑ 0.32
Gold	Troy Oz	\$1,459.60	↓ 6.80

UNCONVENTIONAL WISDOM

"If you would be wealthy, think of saving as well as getting."

Benjamin Franklin

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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.