

COGEBANQUE MARKET REPORT



Tuesday 26-11-2019

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	918.8206	935.9004
EUR/FRW	989.8552	1,097.3121
GBP/FRW	1,157.6885	1,222.9641
UGX/FRW	0.1472	0.7720
KES/FRW	6.5064	11.5645
TZS/FRW	0.1002	0.8973
BIF/FRW	0.1429	1.0715

FOREIGN EXCHANGE RATE

The Greenback gained marginally against the local unit on Monday by FRW0.15, compared to Friday's trading rate.

Contrariwise, there were continued increases of FRW3.69 against EUR and FRW6.27 against GBP.

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

28 days	5.34%	3 years	10.95%
91 days	6.00%	5 years	11.25%
182 days	6.50%	7 years	11.55%
364 days	8.00%	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 5.467% from 5.30% and the total funds traded were FRW24.5bn, a significant increase on the previous day's volumes of FRW17.5bn.

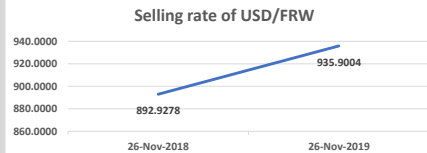
INVESTMENT ACCOUNTS

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	October-19	2.00%
	September-19	1.80%

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

ECONOMIC CALENDAR	
November 28th 2019	GOR MPC and FSC Meeting
November 28th 2019	GOR Treasury Bills Auction
December 05th 2019	US-Trade Balance released
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

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$116.93	↑ 1.28
Tea	Kg	\$2.34	↑ 0.13
White Maize	Kg	FRW400	↓ 20.00
Beans	Kg	FRW580	↑ 40.00
Brent Crude Oil	Barrel	\$62.20	↓ 0.17
Gold	Troy Oz	\$1,466.30	↓ 4.20

UNCONVENTIONAL WISDOM

"Don't dwell on what went wrong. Instead, focus on what to do next. Spend your energies on moving forward toward finding the answer."

Denis Waitley

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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.