

COGEBANQUE MARKET REPORT



Tuesday 28-01-2020

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	926.4048	946.3507
EUR/FRW	998.4597	1,106.8507
GBP/FRW	1,187.5579	1,254.5177
UGX/FRW	0.1473	0.7729
KES/FRW	6.5373	11.6193
TZS/FRW	0.0999	0.8946
BIF/FRW	0.1405	1.0534

FOREIGN EXCHANGE RATE

The Greenback gained marginally against the local unit on Monday by FRW0.16, compared to Friday's trading rate.

Contrastingly, against EUR and GBP, the FRW appreciated by FRW4.47 and FRW5.18 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

28 days	5.72%	3 years	10.80%
91 days	6.37%	5 years	11.25%
182 days	7.04%	7 years	11.50%
364 days	7.32%	10 years	12.25%
		15 years	12.68%
		20 years	13.20%

MONEY MARKET

There was no intervention on Repo Market.

The Interbank rate raised to 5.70% from 5.60% and the total funds traded were FRW12.7bn against the previous day's volumes of FRW17.0bn.

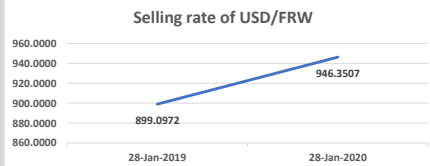
INVESTMENT ACCOUNTS

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%
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	December-19	2.30%
	November-19	2.10%

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

ECONOMIC CALENDAR	
January 29th 2020	US-Goods Trade Balance released
January 30th 2020	Bank of England (BoE) Governor Carney Speech
January 30th 2020	GOR Treasury Bills Auction
January 31st 2020	EU-Consumer Price Index (CPI) released
February 06th 2020	GOR MPC AND FSC Meetings
Feb 19th to 21st 2020	New 15 Year GOR Treasury Bond
February 20th 2020	GOR MP and Financial Stability Statement

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$106.28	↓ 3.87
Tea	Kg	\$2.21	↓ 0.05
White Maize	Kg	FRW440	↑ 10.00
Beans	Kg	FRW630	↑ 10.00
Brent Crude Oil	Barrel	\$58.58	↓ 1.31
Gold	Troy Oz	\$1,576.65	↑ 4.75

UNCONVENTIONAL WISDOM

"In order to succeed, we must first believe that we can."

Nikos Kazantzakis

MUNYANKINDI Christophe Treasury Dealer (+250) 788 460 975 C_Munyankindi@cogebank.com

Head Office
Tel: (+250)252597500
SWIFT/BIC: CGBK RW RW

MUTAMULIZA Francine Head of Treasury (+250) 788 300 296 F_Mutamuliza@cogebank.com

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.