

COGEBANQUE MARKET REPORT

Thursday 28-11-2019



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	919.2631	936.7403
EUR/FRW	989.3441	1,096.7456
GBP/FRW	1,158.8328	1,224.1730
UGX/FRW	0.1467	0.7695
KES/FRW	6.4554	11.4737
TZS/FRW	0.1003	0.8978
BIF/FRW	0.1430	1.0720

FOREIGN EXCHANGE RATE

The local unit weakened slightly by FRW0.24 against USD compared to Tuesday's trading session.

There was also a slight descend of FRW0.31 against EUR. Unlike, against the Pound, the FRW appreciated by FRW3.64.

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	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 was 5.30% and the total funds traded were FRW12.0bn against the previous day's activity of FRW37.1bn.

INVESTMENT ACCOUNTS

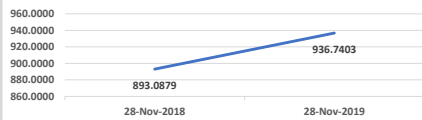
Savings accounts / FRW		Education savings / FRW	
From 50,001 to 1M	3.00%		3.25%
From 1,000,001 to 10M	4.00%		4.25%
> 10,000,000	5.00%		5.25%
Project & Housing savings account / FRW		6.25% to 10%	

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

Selling rate of USD/FRW



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	\$117.48	↑ 0.63
Tea	Kg	\$2.34	↑ 0.13
White Maize	Kg	FRW400	↓ 20.00
Beans	Kg	FRW580	↑ 40.00
Brent Crude Oil	Barrel	\$62.84	↓ 0.37
Gold	Troy Oz	\$1,461.05	↓ 6.35

UNCONVENTIONAL WISDOM

"Care more than others think wise. Risk more than others think safe. Dream more than others think practical. Expect more than others think possible."

Claude Bissell

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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.