

# COGEBANQUE MARKET REPORT



Wednesday 29-01-2020

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	926.4247	946.3706
EUR/FRW	998.6905	1,107.1066
GBP/FRW	1,187.5529	1,254.5124
UGX/FRW	0.1474	0.7730
KES/FRW	6.5386	11.6216
TZS/FRW	0.1000	0.8948
BIF/FRW	0.1405	1.0536

## FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.18, compared to the previous day.

Likewise, there was a decrease of FRW0.24 against EUR. Unlike, against the Pound, the FRW increased slightly by RW0.01.

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	5.72%	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 remained stable at 5.70% and the total funds traded were FRW5.65bn, a significant decrease on the previous day's activity of FRW7.0bn.

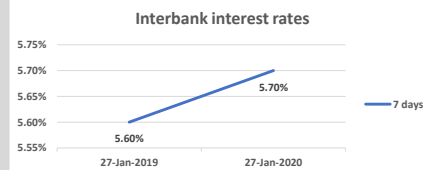
## INVESTMENT ACCOUNTS

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%
<b>Project &amp; Housing savings account / FRW</b>		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	7,269
	2017	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	\$105.63	↓ 0.97
Tea	Kg	\$2.21	↓ 0.05
White Maize	Kg	FRW440	↑ 10.00
Beans	Kg	FRW630	↑ 10.00
Brent Crude Oil	Barrel	\$59.01	↓ 0.43
Gold	Troy Oz	\$1,568.95	↓ 8.45

## UNCONVENTIONAL WISDOM

*"I never dreamed about success, I worked for it."*

*Estee Lauder*

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\*These rates are indicative only. Please call Cogebanque Treasury to confirm the specific FX rate for your trade.