

# COGEBANQUE MARKET REPORT



Monday 30-12-2019

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	923.5290	942.8521
EUR/FRW	1,004.0074	1,113.0006
GBP/FRW	1,177.8421	1,244.2540
UGX/FRW	0.1490	0.7817
KES/FRW	6.5963	11.7242
TZS/FRW	0.1008	0.9019
BIF/FRW	0.1438	1.0780

## FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.14 against USD.

Likewise, there were declines of FRW4.77 against EUR and FRW5.62 against GBP.

Continued pressure is expected on the USD:FRW as FX demand remains the dominant driver.

## TREASURY BILL YIELDS      GOVERNMENT BOND YIELDS

28 days	5.32%	3 years	10.95%
91 days	5.95%	5 years	11.25%
182 days	7.00%	7 years	11.55%
364 days	8.00%	10 years	12.25%
		15 years	12.68%
		20 years	13.20%

## MONEY MARKET

There was no intervention on Repo Market.

The total funds traded on Friday's weekly Treasury Bill Auction were FRW15.3bn, down nearly 37.30% on the previous of FRW24.4bn.

## INVESTMENT ACCOUNTS

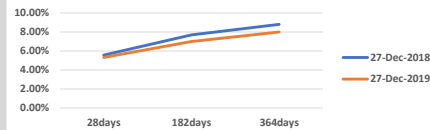
Savings accounts / FRW		Education savings / FRW	
From 50,001 to 1M	3.00%		3.25%
From 1,000,001 to 10M	4.00%		4.25%
> 10,000,000	5.00%		5.25%
<b>Project &amp; Housing savings account / FRW</b>		6.25% to 10%	

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%	0.10%

## MARKET TRENDS

### Treasury bill interest rates



ECONOMIC INDICATORS		Rate
INFLATION	November-19	2.10%
	October-19	2.00%

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

## ECONOMIC CALENDAR

December 31st 2019	US-Goods Trade Balance released
January 03rd 2020	GOR Treasury Bills Auction
January 13th 2020	UK-Trade Balance released
January 15th 2020	EU-Trade Balance released
Jan 20th to 22nd 2020	7 Year GOR Treasury Bond Reopen
February 06th 2020	GOR MPC AND FSC Meetings
February 20th 2020	GOR MP and Financial Stability Statement

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$132.50	↑ 5.20
Tea	Kg	\$2.34	↓ 0.08
White Maize	Kg	FRW440	↑ 10.00
Beans	Kg	FRW630	↑ 10.00
Brent Crude Oil	Barrel	\$66.87	↓ 0.33
Gold	Troy Oz	\$1,515.65	↑ 1.25

## UNCONVENTIONAL WISDOM

*"And now we welcome the new year. Full of things that have never been."*

*Rainer Maria Rilke*

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