

COGEBANQUE MARKET REPORT



Monday 10-02-2020

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	927.1165	947.0418
EUR/FRW	998.6876	1,107.1034
GBP/FRW	1,177.8558	1,244.2686
UGX/FRW	0.1489	0.7812
KES/FRW	6.6437	11.8084
TZS/FRW	0.1008	0.9022
BIF/FRW	0.1437	1.0772

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.17 against USD.

Likewise, there was a decrease of FRW1.35 against EUR. Unlike, against the Pound, the FRW increased by FRW3.86.

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

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

28 days	5.50%	3 years	10.80%
91 days	6.20%	5 years	11.25%
182 days	6.70%	7 years	11.50%
364 days	7.10%	10 years	12.25%
		15 years	12.68%
		20 years	13.20%

MONEY MARKET

There was no intervention on Repo Market.

The Interbank rate went down to 5.588% from 5.60% and the total funds traded were FRW15.5bn, up from the previous day's volumes of FRW6.0bn.

INVESTMENT ACCOUNTS

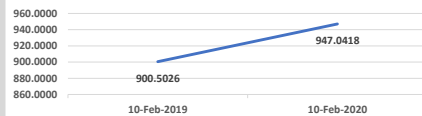
Savings accounts / FRW		Education savings / FRW	
From 50,001 to 1M	3.00%		3.25%
From 1,000,001 to 10M	4.00%		4.25%
> 10,000,000	5.00%		5.25%
Project & Housing savings account / FRW		6.25% to 10%	

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

Selling rate of USD/FRW



ECONOMIC INDICATORS	Rate	
INFLATION	December-19	2.30%
	November-19	2.10%

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

ECONOMIC CALENDAR	
February 11th 2020	UK-Trade Balance released
February 12th 2020	US-Federal Budget Balance released
February 13th 2020	GOR Treasury Bills Auction
February 14th 2020	EU-Trade Balance released
Feb 19th to 21st 2020	New 15 Year GOR Treasury Bond
February 25th 2020	GOR MP and Financial Stability Statement
March 22nd 2020	GOR Monetary Policy Challenge Final

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$98.75	↑ 0.60
Tea	Kg	\$2.21	↓ 0.05
White Maize	Kg	FRW290	↓ 30.00
Beans	Kg	FRW440	↓ 20.00
Brent Crude Oil	Barrel	\$54.45	↓ 0.48
Gold	Troy Oz	\$1,573.90	↑ 3.90

UNCONVENTIONAL WISDOM

"We are what we repeatedly do. Excellence then is not an act but a habit."

Emily Dickinson

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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.