

COGEBANQUE MARKET REPORT



Tuesday 11-02-2020

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	927.2970	947.2223
EUR/FRW	994.0279	1,101.9378
GBP/FRW	1,174.6254	1,240.8560
UGX/FRW	0.1490	0.7814
KES/FRW	6.6350	11.7929
TZS/FRW	0.1008	0.9024
BIF/FRW	0.1437	1.0775

FOREIGN EXCHANGE RATE

The Greenback gained marginally against the local unit on Monday by FRW0.18, compared to Friday's trading rate.

Contrastingly, against EUR and GBP, the FRW appreciated by FRW4.76 and FRW3.29 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

Treasury Bill	Yield	Government Bond	Yield
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 raised to 5.70% from 5.588% and the total funds traded were FRW12.2bn against the previous day's activity of FRW15.5bn.

INVESTMENT ACCOUNTS

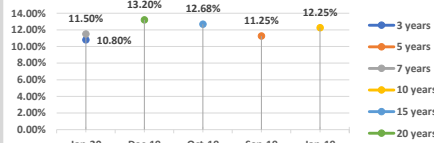
Savings accounts / FRW		Education savings / FRW
From 50,001 to 1M	3.00%	3.25%
From 1,000,001 to 10M	4.00%	4.25%
> 10,000,000	5.00%	5.25%
Project & Housing savings account / FRW		6.25% to 10%

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

Government Bond Yields 2019/20



ECONOMIC INDICATORS	Rate	
INFLATION	January-20	2.50%
	December-19	2.30%

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	\$100.08	↑ 1.73
Tea	Kg	\$2.29	↑ 0.08
White Maize	Kg	FRW290	↓ 30.00
Beans	Kg	FRW440	↓ 20.00
Brent Crude Oil	Barrel	\$53.25	↓ 1.22
Gold	Troy Oz	\$1,579.55	↑ 6.15

UNCONVENTIONAL WISDOM

"The way to get started is to quit talking and begin doing."

Walt Disney

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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.