

# COGEBANQUE MARKET REPORT

Tuesday 18-02-2020



## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	927.6476	947.1303
EUR/FRW	984.3399	1,091.1980
GBP/FRW	1,188.8017	1,255.8316
UGX/FRW	0.1494	0.7835
KES/FRW	6.6379	11.7982
TZS/FRW	0.1009	0.9032
BIF/FRW	0.1437	1.0774

## FOREIGN EXCHANGE RATE

The Greenback gained marginally against the local unit on Monday by FRW0.14, compared to Friday's trading rate.

Correspondingly, there were downward trends of FRW0.62 against EUR and FRW0.46 against GBP.

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

28 days	5.47%	3 years	10.80%
91 days	5.99%	5 years	11.25%
182 days	6.64%	7 years	11.50%
364 days	7.09%	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 5.40% from 5.516% and the total funds traded were FRW8.0bn, a significant decrease on the previous day's activity of FRW8.5bn.

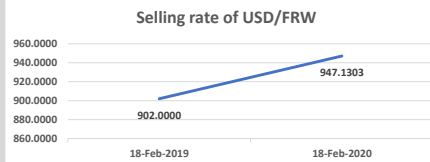
## INVESTMENT ACCOUNTS

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%	0.10%

## MARKET TRENDS



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

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

ECONOMIC CALENDAR	
Feb 17th to 19th 2020	New 15 Year GOR Treasury Bond
February 20th 2020	GOR Treasury Bills Auction
February 21st 2020	UK-Public Sector Net Borrowing and Cash Requirement released
February 25th 2020	GOR MP and Financial Stability Statement
February 27th 2020	EU-Consumer Price Expectations released
February 27th 2020	US-Gross Domestic Product (GDP) released
March 22nd 2020	GOR Monetary Policy Challenge Final

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$111.35	↓ 0.01
Tea	Kg	\$2.29	↑ 0.08
White Maize	Kg	FRW290	↓ 30.00
Beans	Kg	FRW440	↓ 20.00
Brent Crude Oil	Barrel	\$57.41	↑ 0.09
Gold	Troy Oz	\$1,584.25	↓ 2.15

## UNCONVENTIONAL WISDOM

*"Words can inspire, thoughts can provoke, but only action truly brings you closer to your dreams."*

*Jerry Dorsman and Bob Davis*

MUNYANKINDI Christophe      Treasury Dealer (+250) 788 460 975      C\_Munyankindi@cogebank.com

MUTAMULIZA Francine      Head of Treasury (+250) 788 300 296      F\_Mutamuliza@cogebank.com

Head Office  
Tel: (+250)252597500  
SWIFT/BIC: CGBK RW RW

**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.