

# COGEBANQUE MARKET REPORT



Wednesday 04-09-2019

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	907.5630	924.6408
EUR/FRW	970.0942	1,075.4059
GBP/FRW	1,070.6355	1,131.0027
UGX/FRW	0.1454	0.7625
KES/FRW	6.2962	11.1908
TZS/FRW	0.0989	0.8853
BIF/FRW	0.1436	1.0762

## FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.15, compared to the previous day.

However, against EUR and GBP, the FRW appreciated again by FRW4.55 and FRW11.73 respectively.

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	5.03%	3 years	11.15%
91 days	5.30%	5 years	11.25%
182 days	7.03%	7 years	11.80%
364 days	7.75%	10 years	12.25%
		15 years	12.70%
		20 years	13.25%

## MONEY MARKET

There was no intervention on Repo Market.

The Interbank rate remained stable at 5.55% and the total funds traded were FRW5.5bn, a decrease on the previous day's activity of FRW3.5bn.

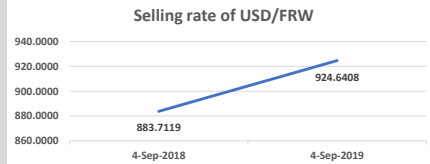
## INVESTMENT ACCOUNTS

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



ECONOMIC INDICATORS		Rate
INFLATION	Jul-19	1.60%
	Jun-19	1.50%

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

## ECONOMIC CALENDAR

September 04th 2019	US-Trade Balance released
September 05th 2019	UK court hearing on forcing no-deal Brexit
September 05th 2019	GOR Treasury Bills Auction
Sept.23rd to 25th 19	5 Year GOR Treasury Bond Reopen
September 11th 2019	Rwanda-AFI Global Policy Forum 2019
September 13th 2019	EU-Trade Balance released

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$96.15	↓ 0.70
Tea	Kg	\$2.17	↓ 0.02
White Maize	Kg	FRW220	↓ 10.00
Beans	Kg	FRW350	↑ 10.00
Brent Crude Oil	Barrel	\$57.77	↓ 0.89
Gold	Troy Oz	\$1,556.85	↑ 27.45

## UNCONVENTIONAL WISDOM

*"If you can't fly then run, if you can't run then walk, if you can't walk then crawl, but whatever you do you have to keep moving forward."*

Martin Luther King

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