

# COGEBANQUE MARKET REPORT



Friday 06-09-2019

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	907.9935	925.0713
EUR/FRW	978.8087	1,085.0664
GBP/FRW	1,090.1127	1,151.5781
UGX/FRW	0.1454	0.7629
KES/FRW	6.2871	11.1747
TZS/FRW	0.0991	0.8867
BIF/FRW	0.1436	1.0767

## FOREIGN EXCHANGE RATE

There was a FRW0.18 decline against USD on Thursday trading, compared to Wednesday's mid-rate.

Additionally, there were sustained decreases of FRW5.09 against EUR and FRW12.28 against GBP.

We anticipate a continued downward trend in USD:FRW rates due to the supply:demand ratio being heavier on the demand side.

## TREASURY BILL YIELDS

TREASURY BILL YIELDS	GOVERNMENT BOND YIELDS
28 days 4.95%	3 years 11.15%
91 days 5.24%	5 years 11.25%
182 days 6.96%	7 years 11.80%
364 days 7.68%	10 years 12.25%
	15 years 12.70%
	20 years 13.25%

## MONEY MARKET

There was no intervention on Repo Market.

The Interbank rate dropped to 5.50% from 5.533% and the total funds traded were FRW7.6bn against the previous day's volumes of FRW13.0bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW12.5bn, which was the same as the previous market trading.

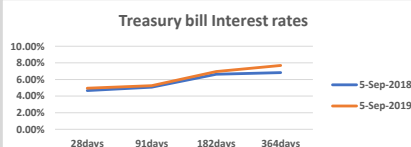
## INVESTMENT ACCOUNTS

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	Jul-19 1.60%
	Jun-19 1.50%

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

ECONOMIC CALENDAR	
Sept.23rd to 25th 19	5 Year GOR Treasury Bond Reopen
September 09th 2019	The UK Parliament will decide whether the UK PM Johnson's Brexit Plan is valid or not
September 11th 2019	Rwanda-AFI Global Policy Forum 2019
September 12th 2019	GOR Treasury Bills Auction
September 13th 2019	EU-Trade Balance released
September 13th 2019	US-Export and Import Price Index released

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$95.73	↓ 0.87
Tea	Kg	\$2.17	↓ 0.02
White Maize	Kg	FRW350	↑ 10.00
Beans	Kg	FRW440	↑ 30.00
Brent Crude Oil	Barrel	\$61.80	↓ 1.10
Gold	Troy Oz	\$1,525.75	↓ 34.65

## UNCONVENTIONAL WISDOM

"Life shrinks or expands in proportion to one's courage."

Anais Nin

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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.

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