

COGEBANQUE MARKET REPORT

Monday 09-09-2019



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	907.9935	925.0713
EUR/FRW	981.8308	1,088.4167
GBP/FRW	1,098.2080	1,160.1299
UGX/FRW	0.1457	0.7645
KES/FRW	6.2797	11.1615
TZS/FRW	0.0991	0.8869
BIF/FRW	0.1435	1.0760

FOREIGN EXCHANGE RATE

The local unit slipped on Friday, by FRW0.25 against USD.

There were likewise continued downward trends of FRW3.09 against EUR and FRW8.24 against GBP.

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

TREASURY BILL YIELDS

Term	Yield	Term	Yield
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 was 5.20% and the total funds traded were FRW2.0bn, a significant decrease on the previous day's activity of FRW5.6bn.

INVESTMENT ACCOUNTS

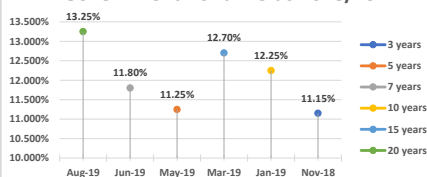
Savings accounts / FRW	Rate	Education savings / FRW	Rate
From 50,001 to 1M	3.00%		3.25%
From 1,000,001 to 10M	4.00%		4.25%
> 10,000,000	5.00%		5.25%
Project & Housing savings account / FRW			6.25% to 10%

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

Government Bond Yields 2018/19



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

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

ECONOMIC CALENDAR	Event
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	\$96.80	↑ 1.40
Tea	Kg	\$2.17	↓ 0.02
White Maize	Kg	FRW350	↑ 10.00
Beans	Kg	FRW440	↑ 30.00
Brent Crude Oil	Barrel	\$61.62	↓ 0.67
Gold	Troy Oz	\$1,515.30	↓ 10.20

UNCONVENTIONAL WISDOM

"Every single person I know who is successful at what they do is successful because they love doing it."

Joe Penna

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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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