

# COGEBANQUE MARKET REPORT

Wednesday 11-09-2019



## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	908.3843	925.4621
EUR/FRW	980.7441	1,087.2119
GBP/FRW	1,099.6169	1,161.6182
UGX/FRW	0.1455	0.7634
KES/FRW	6.3007	11.1988
TZS/FRW	0.0991	0.8873
BIF/FRW	0.1436	1.0765

## FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.25, compared to the previous day.

Likewise, there were declines of FRW1.73 against EUR and FRW6.02 against GBP.

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	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 remained stable at 5.50% and the total funds traded were FRW13.0bn, a significant decrease on the previous day's volumes of FRW5.8bn.

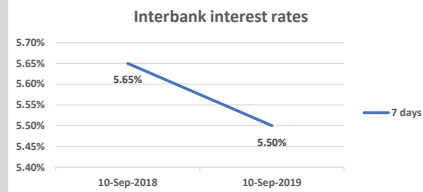
## INVESTMENT ACCOUNTS

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	August-19	1.70%
	July-19	1.60%

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

ECONOMIC CALENDAR	
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
September 20th 2019	UK-Public Sector Net Borrowing released
Sept.23rd to 25th 19	5 Year GOR Treasury Bond Reopen

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$101.38	↑ 3.13
Tea	Kg	\$2.13	↓ 0.04
White Maize	Kg	FRW350	↑ 10.00
Beans	Kg	FRW440	↑ 30.00
Brent Crude Oil	Barrel	\$62.76	↑ 0.17
Gold	Troy Oz	\$1,499.25	↓ 11.85

## UNCONVENTIONAL WISDOM

*"The most difficult thing is the decision to act, the rest is merely tenacity."*

Amelia Earhart

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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.