

COGEBANQUE MARKET REPORT



Wednesday 18-09-2019

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	908.9451	926.0229
EUR/FRW	978.9411	1,085.2132
GBP/FRW	1,107.7323	1,170.1912
UGX/FRW	0.1462	0.7670
KES/FRW	6.3006	11.1987
TZS/FRW	0.0992	0.8882
BIF/FRW	0.1437	1.0775

FOREIGN EXCHANGE RATE

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

Contrariwise, there were positive trends of FRW5.04 against EUR and FRW4.23 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

Term	Yield
28 days	5.28%
91 days	5.24%
182 days	6.90%
364 days	7.44%

GOVERNMENT BOND YIELDS

Term	Yield
3 years	11.15%
5 years	11.25%
7 years	11.80%
10 years	12.25%
15 years	12.70%
20 years	13.25%

MONEY MARKET

The Reverse Repo rate went up to 5.448% from 5.399% and the total funds traded were FRW20.0bn from the last market trading of FRW13.8bn.

Whereas, the Interbank rate remained stable at 5.50% and the total funds traded were FRW9.0bn from FRW7.0bn.

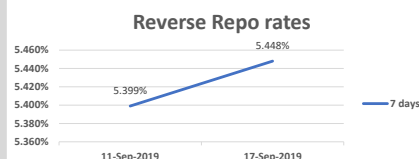
INVESTMENT ACCOUNTS

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



ECONOMIC INDICATORS	Rate	
INFLATION	August-19	1.70%
	July-19	1.60%

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

ECONOMIC CALENDAR	Event
September 19th 2019	GOR Treasury Bills Auction
September 19th 2019	EUR-Current Account released
September 19th 2019	USD-Current Account released
September 20th 2019	UK-Public Sector Net Borrowing and Cash Requirement released
Sept.23rd to 25th 19	5 Year GOR Treasury Bond Reopen
September 24th 2019	USD-Gross Domestic Product(GDP) released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$100.60	↓ 3.70
Tea	Kg	\$2.13	↓ 0.04
White Maize	Kg	FRW350	↑ 10.00
Beans	Kg	FRW440	↑ 30.00
Brent Crude Oil	Barrel	\$65.25	↓ 3.77
Gold	Troy Oz	\$1,511.35	↓ 0.15

UNCONVENTIONAL WISDOM

"The successful man will profit from his mistakes and try again in a different way."

Dale Carnegie

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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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