

# COGEBANQUE MARKET REPORT

Tuesday 20-08-2019



## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	905.3123	921.3256
EUR/FRW	981.4444	1,087.9883
GBP/FRW	1,079.5636	1,140.4342
UGX/FRW	0.1445	0.7578
KES/FRW	6.2959	11.1902
TZS/FRW	0.0988	0.8841
BIF/FRW	0.1432	1.0735

## FOREIGN EXCHANGE RATE

The Greenback gained against the local unit on Monday by FRW0.15, compared to Friday's trading rate.

Additionally, there was a negative trend of FRW5.88 against GBP. Unlike, against EUR, the FRW appreciated by FRW0.83.

The high demand and short supply will continue to be the primary drivers for the USD:FRW currency pair movement.

## TREASURY BILL YIELDS      GOVERNMENT BOND YIELDS

28 days	5.48%	3 years	11.15%
91 days	5.67%	5 years	11.25%
182 days	7.34%	7 years	11.80%
364 days	8.13%	10 years	12.25%
		15 years	12.70%

## MONEY MARKET

The Reverse Repo rate dropped to 5.399% from 5.50% and the total funds injected by BNR were FRW10.0bn, a decrease on the previous day's activity of FRW10.0bn. The amount requested and sold was FRW7.4bn.

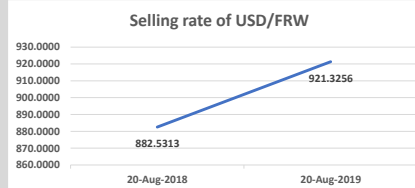
## INVESTMENT ACCOUNTS

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	
August 19th to 21st 19	20 Year GOR Treasury Bond
August 21st 2019	US-The MBA Mortgage Applications released
August 22nd 2019	GOR-Monetary Policy and financial Stability Statement
August 22nd 2019	GOR Treasury Bills Auction
August 29th 2019	US-Goods Trade Balance released

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$94.88	↓ 1.47
Tea	Kg	\$2.17	↓ 0.02
White Maize	Kg	FRW220	↓ 10.00
Beans	Kg	FRW350	↑ 10.00
Brent Crude Oil	Barrel	\$59.56	↑ 0.92
Gold	Troy Oz	\$1,512.65	↓ 10.95

## UNCONVENTIONAL WISDOM

*"Success is no accident. It is hard work, perseverance, learning, studying, sacrifice and most of all, love of what you are doing or learning to do."*

*Pele, Brazilian*

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