

# COGEBANQUE MARKET REPORT



Wednesday 21-08-2019

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	905.5604	921.5737
EUR/FRW	981.3154	1,087.8452
GBP/FRW	1,077.2842	1,138.0263
UGX/FRW	0.1445	0.7580
KES/FRW	6.3005	11.1985
TZS/FRW	0.0988	0.8843
BIF/FRW	0.1432	1.0738

## FOREIGN EXCHANGE RATE

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

Contrastingly, there were gains made against EUR and GBP by FRW0.13 and FRW2.32 respectively.

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	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

There was no intervention on Repo Market.

## INVESTMENT ACCOUNTS

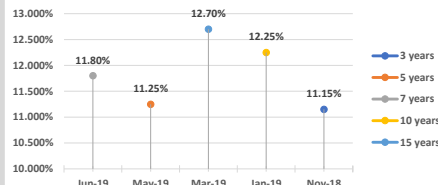
Savings accounts / FRW		Education savings / FRW	
From 50,001 to 1M	3.00%		3.25%
From 1,000,001 to 10M	4.00%		4.25%
> 10,000,000	5.00%		5.25%
Project & Housing savings account / FRW		6.25% to 10%	

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

### Government Bond Yields 2018/19



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	\$94.73	↓ 0.07
Tea	Kg	\$2.17	↓ 0.02
White Maize	Kg	FRW220	↓ 10.00
Beans	Kg	FRW350	↑ 10.00
Brent Crude Oil	Barrel	\$59.40	↓ 0.34
Gold	Troy Oz	\$1,513.05	↑ 1.45

## UNCONVENTIONAL WISDOM

*"If you're passionate about something and you work hard, then I think you will be successful."*

Pierre Omidyar

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