

COGEBANQUE MARKET REPORT

Monday 23-09-2019



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	909.4161	926.4939
EUR/FRW	983.5846	1,090.3608
GBP/FRW	1,120.8910	1,184.0919
UGX/FRW	0.1463	0.7674
KES/FRW	6.3009	11.1992
TZS/FRW	0.0993	0.8887
BIF/FRW	0.1437	1.0771

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.18 against USD.

Additionally, there were decreases of FRW1.93 against EUR and FRW7.63 against GBP.

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

TREASURY BILL YIELDS

Term	Yield
28 days	5.20%
91 days	5.28%
182 days	6.80%
364 days	7.62%

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

There was no intervention on Repo Market.

The Interbank rate dropped to 5.50% from 5.57% and the total funds traded were FRW10.0bn, a significant increase on the previous day's volumes of FRW8.0bn.

INVESTMENT ACCOUNTS

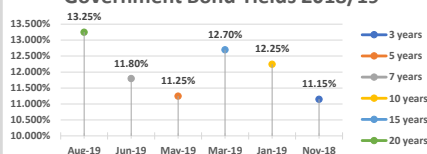
Savings accounts / FRW	Rate	Education savings / FRW	Rate
From 50,001 to 1M	3.00%		3.25%
From 1,000,001 to 10M	4.00%		4.25%
> 10,000,000	5.00%		5.25%
Project & Housing savings account / FRW			6.25% to 10%

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

Government Bond Yields 2018/19



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
Sept.23rd to 25th 19	5 Year GOR Treasury Bond Reopen
September 24th 2019	USD-Gross Domestic Product(GDP) released
September 24th 2019	UK-Public Sector Net Borrowing and Cash Requirement released
September 26th 2019	GOR Treasury Bills Auction
September 26th 2019	USD-Goods Trade Balance released
September 27th 2019	EUR-Economic Sentiment Indicator released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$98.38	↑ 0.38
Tea	Kg	\$2.13	↓ 0.04
White Maize	Kg	FRW360	↑ 10.00
Beans	Kg	FRW440	↑ 30.00
Brent Crude Oil	Barrel	\$64.63	↑ 0.23
Gold	Troy Oz	\$1,524.05	↑ 17.85

UNCONVENTIONAL WISDOM

"The only impossible journey is the one you never begin ."

Tony Robbins

MUNYANKINDI Christophe Treasury Dealer (+250) 788 460 975 C_Munyankindi@cogebanque.com

MUTAMULIZA Francine Head of Treasury (+250) 788 300 296 F_Mutamuliza@cogebanque.com

Head Office
Tel: (+250)252597500
SWIFT/BIC: CGBK RW RW
KIGALI - RWANDA

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.

☎ 5050
📍 KN 63 St
✉ customerservice@cogebanque.com
🌐 www.cogebanque.co.rw
📱 Cogebanque

cogebanque
simple & possible