

COGEBANQUE MARKET REPORT

Thursday 29-08-2019



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	906.6919	923.2503
EUR/FRW	982.4548	1,089.1084
GBP/FRW	1,092.0602	1,153.6354
UGX/FRW	0.1450	0.7604
KES/FRW	6.3055	11.2073
TZS/FRW	0.0989	0.8854
BIF/FRW	0.1434	1.0752

FOREIGN EXCHANGE RATE

The local unit weakened slightly by FRW0.25 against USD compared to Tuesday's trading session.

Likewise, there was a drop of FRW5.92 against GBP. Whereas the FRW appreciated against EUR by FRW1.08.

We don't anticipate any short term change in the current FRW:USD trajectory, and downward pressure is expected to continue.

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

28 days	5.30%	3 years	11.15%
91 days	5.50%	5 years	11.25%
182 days	7.27%	7 years	11.80%
364 days	7.97%	10 years	12.25%
		15 years	12.70%
		20 years	13.25%

MONEY MARKET

There was no intervention on Repo Market.

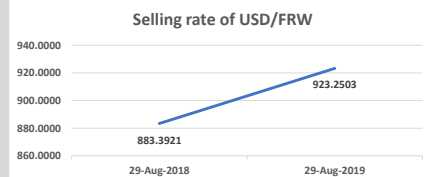
INVESTMENT ACCOUNTS

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%	

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 29th 2019	GOR Treasury Bills Auction
August 29th 2019	US-Goods Trade Balance released
August 30th 2019	EU-Consumer Price Index released
August 30th 2019	UK-Mortgage Approvals released
Sept.23rd to 25th 19	5 Year GOR Treasury Bond Reopen
September 11th 2019	Rwanda-AFI Global Policy Forum 2019

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$97.18	↑ 0.03
Tea	Kg	\$2.17	↓ 0.02
White Maize	Kg	FRW220	↓ 10.00
Beans	Kg	FRW350	↑ 10.00
Brent Crude Oil	Barrel	\$60.12	↑ 1.09
Gold	Troy Oz	\$1,546.05	↓ 5.75

UNCONVENTIONAL WISDOM

"Success is not final, failure is not fatal: it is the courage to continue that counts."

Winston Churchill

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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.