

COGEBANQUE MARKET REPORT

Thursday 03-10-2019



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	910.3070	927.3848
EUR/FRW	974.0311	1,079.7701
GBP/FRW	1,097.7534	1,159.6496
UGX/FRW	0.1460	0.7658
KES/FRW	6.3111	11.2172
TZS/FRW	0.0994	0.8901
BIF/FRW	0.1439	1.0788

FOREIGN EXCHANGE RATE

The local unit weakened slightly by FRW0.18 against USD compared to Tuesday's trading session.

Likewise, there were corresponding declines of FRW4.70 against EUR and FRW0.59 against GBP.

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	4.94%	3 years	11.15%
91 days	5.32%	5 years	11.20%
182 days	6.78%	7 years	11.65%
364 days	7.61%	10 years	12.25%
		15 years	12.70%
		20 years	13.25%

MONEY MARKET

The Reverse Repo rate increased slightly to 5.414% from 5.352% and the total funds traded were FRW20.0bn, a significant increase on the previous day's volumes of FRW10.0bn.

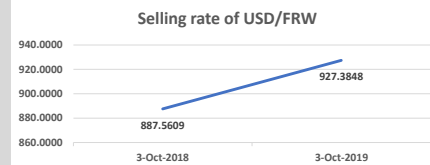
INVESTMENT ACCOUNTS

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



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

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

ECONOMIC CALENDAR	
October 03rd 2019	GOR Treasury Bills Auction
October 04th 2019	US-Trade Balance released
October 09th 2019	Eurogroup Meeting
October 10th 2019	UK-Trade Balance released
October 21st to 23rd 19	15 Year GOR Treasury Bond Reopen
November 28th 2019	GOR MPC and FSC Meeting

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$100.48	↓ 0.87
Tea	Kg	\$2.13	↓ 0.04
White Maize	Kg	FRW390	↑ 20.00
Beans	Kg	FRW490	↑ 20.00
Brent Crude Oil	Barrel	\$57.42	↓ 1.47
Gold	Troy Oz	\$1,506.35	↑ 17.55

UNCONVENTIONAL WISDOM

"The difference between who you are and who you want to be is what you do."

Bill Phillips

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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.