

# COGEBANQUE MARKET REPORT



Monday 07-10-2019

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	910.6570	927.7348
EUR/FRW	977.6585	1,083.7914
GBP/FRW	1,103.5860	1,165.8110
UGX/FRW	0.1460	0.7661
KES/FRW	6.3164	11.2268
TZS/FRW	0.0995	0.8904
BIF/FRW	0.1440	1.0792

## FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.13 against USD.

Additionally, there were continued decreases of FRW1.46 against EUR and FRW4.35 against GBP.

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

## TREASURY BILL YIELDS      GOVERNMENT BOND YIELDS

28 days	4.90%	3 years	11.15%
91 days	5.44%	5 years	11.20%
182 days	6.59%	7 years	11.65%
364 days	7.37%	10 years	12.25%
		15 years	12.70%
		20 years	13.25%

## MONEY MARKET

There was no intervention on Repo Market.

The Interbank rate increased slightly to 5.50% from 5.48% and the total funds traded were FRW5.8bn, a significant decrease on the previous day's activity of FRW7.5bn.

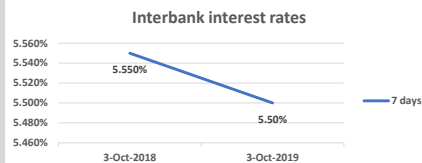
## INVESTMENT ACCOUNTS

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)	Rate
2018	7,269
2017	6,693

ECONOMIC CALENDAR	Event
October 09th 2019	Eurogroup Meeting
October 10th 2019	GOR Treasury Bills Auction
October 10th 2019	UK-Trade Balance released
October 11th 2019	US-Import andExport Price Index 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	\$98.58	↓ 3.47
Tea	Kg	\$2.13	↓ 0.04
White Maize	Kg	FRW390	↑ 20.00
Beans	Kg	FRW490	↑ 20.00
Brent Crude Oil	Barrel	\$58.50	↑ 0.79
Gold	Troy Oz	\$1,510.25	↓ 3.35

## UNCONVENTIONAL WISDOM

*"You were born to win, but to be a winner, you must plan to win, prepare to win, and expect to win."*

Zig Ziglar

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