

COGEBANQUE MARKET REPORT



Thursday 07-11-2019

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	914.7911	931.8689
EUR/FRW	991.4064	1,099.0317
GBP/FRW	1,157.2388	1,222.4891
UGX/FRW	0.1459	0.7655
KES/FRW	6.3837	11.3464
TZS/FRW	0.0997	0.8927
BIF/FRW	0.1424	1.0674

FOREIGN EXCHANGE RATE

The local unit weakened slightly by FRW0.23 against USD compared to Tuesday's trading session.

There was likewise a slight decrease of FRW0.07 against GBP. Whereas, against EUR, the FRW regained some value by FRW4.59.

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	4.85%	3 years	11.15%
91 days	5.95%	5 years	11.25%
182 days	6.45%	7 years	11.65%
364 days	7.22%	10 years	12.25%
		15 years	12.68%
		20 years	13.25%

MONEY MARKET

There was no intervention on Repo Market.

The Interbank rate went down to 5.50% from 5.525% and the total funds traded were FRW8.0bn against the previous day's activity of FRW15.9bn.

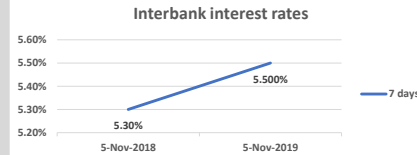
INVESTMENT ACCOUNTS

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	September-19	1.80%
	August-19	1.70%

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

ECONOMIC CALENDAR	
November 07th 2019	GOR Treasury Bills Auction
November 07th 2019	Bank of England Inflation Report Published
November 14th 2019	EU-Gross Domestic Product (GDP) released
November 26th 2019	US-Goods Trade Balance released
Nov 18th to 20th 2019	3 Year & 7 Year GOR Treasury Bond
November 28th 2019	GOR MPC and FSC Meeting

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$107.73	↑ 1.93
Tea	Kg	\$2.21	↑ 0.08
White Maize	Kg	FRW390	↑ 20.00
Beans	Kg	FRW490	↑ 20.00
Brent Crude Oil	Barrel	\$61.73	↓ 1.23
Gold	Troy Oz	\$1,491.65	↑ 7.90

UNCONVENTIONAL WISDOM

"Don't dwell on what went wrong. Instead, focus on what to do next. Spend your energies on moving forward toward finding the answer."

Denis Waitley

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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.