

# COGEBANQUE MARKET REPORT

Friday 08-11-2019



## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	914.9513	932.0291
EUR/FRW	990.4605	1,097.9831
GBP/FRW	1,156.4978	1,221.7063
UGX/FRW	0.1460	0.7656
KES/FRW	6.4036	11.3818
TZS/FRW	0.0997	0.8928
BIF/FRW	0.1424	1.0676

## FOREIGN EXCHANGE RATE

There was a FRW0.16 drop against USD on Thursday trading, compared to Wednesday's mid-rate.

However, against EUR and GBP, the FRW appreciated marginally by FRW0.97 and FRW0.75 respectively.

We anticipate a continued downward trend in USD:FRW rates due to the supply:demand ratio being heavier on the demand side.

## TREASURY BILL YIELDS      GOVERNMENT BOND YIELDS

28 days	4.79%	3 years	11.15%
91 days	5.90%	5 years	11.25%
182 days	6.45%	7 years	11.65%
364 days	7.19%	10 years	12.25%
		15 years	12.68%
		20 years	13.25%

## MONEY MARKET

There was no intervention on Repo Market.

The Interbank rate increased slightly to 5.55% from 5.50% and the total funds traded were FRW8.1bn from FRW8.0bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW19.7bn, up nearly 35.53% on the previous of FRW12.7bn.

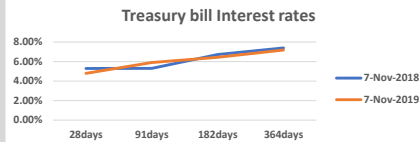
## INVESTMENT ACCOUNTS

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 11th 2019	UK-Trade Balance released
November 14th 2019	EU-Gross Domestic Product (GDP) released
November 14th 2019	GOR Treasury Bills Auction
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	\$109.10	↑ 1.10
Tea	Kg	\$2.34	↑ 0.13
White Maize	Kg	FRW390	↑ 20.00
Beans	Kg	FRW490	↑ 20.00
Brent Crude Oil	Barrel	\$62.59	↑ 0.85
Gold	Troy Oz	\$1,464.55	↓ 28.55

## UNCONVENTIONAL WISDOM

*"Whatever you are, be a good one."*

*Abraham Lincoln*

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