

COGEBANQUE MARKET REPORT



Wednesday 09-10-2019

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	911.0671	928.1449
EUR/FRW	978.7408	1,084.9912
GBP/FRW	1,100.2358	1,162.2720
UGX/FRW	0.1458	0.7650
KES/FRW	6.3163	11.2266
TZS/FRW	0.0995	0.8908
BIF/FRW	0.1439	1.0787

FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.20, compared to the previous day.

Likewise, there was a descend of FRW4.33 against EUR. Unlike, against the Pound, the FRW regained some value by FRW1.30.

BNR intervened with USD sales to Commercial Banks and FX Bureaus to deliver cash stock and support the supply side.

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 remained stable at 5.50% and the total funds traded were FRW5.0bn, up from FRW4.0bn.

INVESTMENT ACCOUNTS

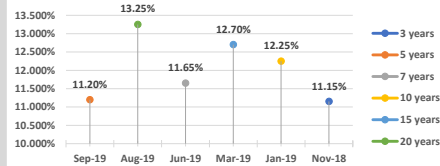
Savings accounts / FRW		Education savings / FRW	
From 50,001 to 1M	3.00%	3.25%	
From 1,000,001 to 10M	4.00%	4.25%	
> 10,000,000	5.00%	5.25%	
Project & Housing savings account / FRW		6.25% to 10%	

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

Government Bond Yields 2018/19



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	\$95.88	↓ 1.12
Tea	Kg	\$2.21	↑ 0.08
White Maize	Kg	FRW390	↑ 20.00
Beans	Kg	FRW490	↑ 20.00
Brent Crude Oil	Barrel	\$57.72	↓ 0.63
Gold	Troy Oz	\$1,506.65	↑ 2.25

UNCONVENTIONAL WISDOM

"The results you achieve will be in direct proportion to the effort you apply."

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.