

# COGEBANQUE MARKET REPORT



Wednesday 13-11-2019

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	915.5491	932.6269
EUR/FRW	988.9117	1,096.2663
GBP/FRW	1,156.3090	1,221.5069
UGX/FRW	0.1463	0.7675
KES/FRW	6.4388	11.4443
TZS/FRW	0.1000	0.8955
BIF/FRW	0.1425	1.0683

## FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.08, compared to the previous day.

There were likewise corresponding decline of FRW1.00 against EUR and FRW5.78 against GBP

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	4.79%	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.

## INVESTMENT ACCOUNTS

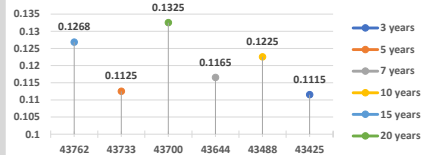
Savings accounts / FRW		Education savings / FRW	
From 50,001 to 1M	3.00%	3.25%	
From 1,000,001 to 10M	4.00%	4.25%	
> 10,000,000	5.00%	5.25%	
Project & Housing savings account / FRW		6.25% to 10%	

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	September/19	1.80%
	August/19	1.70%

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

ECONOMIC CALENDAR	
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	\$108.78	↓ 0.32
Tea	Kg	\$2.34	↑ 0.13
White Maize	Kg	FRW390	↑ 20.00
Beans	Kg	FRW490	↑ 20.00
Brent Crude Oil	Barrel	\$62.61	↑ 0.32
Gold	Troy Oz	\$1,459.60	↓ 6.80

## UNCONVENTIONAL WISDOM

"Some people dream of success, while other people get up every morning and make it happen."

Wayne Huizenga

MUNYANKINDI Christophe      Treasury Dealer (+250) 788 460 975      C\_Munyankindi@cogebanque.com

MUTAMULIZA Francine      Head of Treasury (+250) 788 300 296      F\_Mutamuliza@cogebanque.com

Head Office  
Tel: (+250)252597500  
SWIFT/BIC: CGBK RW RW  
KIGALI - RWANDA

**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.