

COGEBANQUE MARKET REPORT



Thursday 22-08-2019

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	905.7606	921.7739
EUR/FRW	982.1081	1,088.7240
GBP/FRW	1,079.6992	1,140.5774
UGX/FRW	0.1448	0.7596
KES/FRW	6.3296	11.2502
TZS/FRW	0.0988	0.8845
BIF/FRW	0.1433	1.0741

FOREIGN EXCHANGE RATE

The local unit weakened slightly by FRW0.20 against USD compared to Tuesday's trading session.

There were likewise corresponding decreases of FRW0.81 against EUR and 2.46 against GBP.

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	5.48%	3 years	11.15%
91 days	5.67%	5 years	11.25%
182 days	7.34%	7 years	11.80%
364 days	8.13%	10 years	12.25%
		15 years	12.70%

MONEY MARKET

There was no intervention on Repo Market.

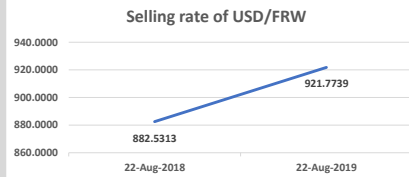
INVESTMENT ACCOUNTS

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



ECONOMIC INDICATORS		Rate
INFLATION	Jul-19	1.60%
	Jun-19	1.50%

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

ECONOMIC CALENDAR	
August 22nd 2019	GOR-Monetary Policy and financial Stability Statement
August 22nd 2019	GOR Treasury Bills Auction
August 29th 2019	US-Goods Trade Balance released
Sept.23rd to 25th 19	5 Year GOR Treasury Bond Reopen
September 11th 2019	Rwanda-AFI Global Policy Forum 2019

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$96.88	↑ 1.63
Tea	Kg	\$2.17	↓ 0.02
White Maize	Kg	FRW220	↓ 10.00
Beans	Kg	FRW350	↑ 10.00
Brent Crude Oil	Barrel	\$60.79	↑ 0.76
Gold	Troy Oz	\$1,513.15	↓ 2.55

UNCONVENTIONAL WISDOM

"When we strive to become better than we are, everything around us becomes better too."

Paulo Coelho

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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.