

# COGEBANQUE MARKET REPORT

Tuesday 22-10-2019



## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	912.3383	929.4161
EUR/FRW	996.2453	1,104.3959
GBP/FRW	1,156.2837	1,221.4802
UGX/FRW	0.1460	0.7661
KES/FRW	6.3314	11.2533
TZS/FRW	0.0997	0.8921
BIF/FRW	0.1441	1.0802

## FOREIGN EXCHANGE RATE

The Greenback appreciated marginally against the local unit on Monday by FRW0.02, compared to Friday's trading rate.

Similarly, there were continued downward trends of FRW3.12 against EUR and FRW5.04 against GBP.

The high demand and short supply will continue to be the primary drivers for the USD:FRW currency pair movement.

## TREASURY BILL YIELDS

Term	Yield	Term	Yield
28 days	5.12%	3 years	11.15%
91 days	5.30%	5 years	11.25%
182 days	6.47%	7 years	11.65%
364 days	7.19%	10 years	12.25%
		15 years	12.70%
		20 years	13.25%

## GOVERNMENT BOND YIELDS

## MONEY MARKET

There was no intervention on Repo Market.

The Interbank rate dropped to 5.45% from 5.60% and the total funds traded were FRW9.2bn from of FRW3.0bn.

## INVESTMENT ACCOUNTS

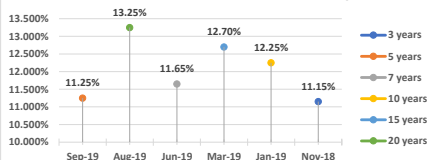
Savings accounts / FRW	Rate	Education savings / FRW	Rate
From 50,001 to 1M	3.00%		3.25%
From 1,000,001 to 10M	4.00%		4.25%
> 10,000,000	5.00%		5.25%
<b>Project &amp; Housing savings account / FRW</b>			<b>6.25% to 10%</b>

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)	Rate
2018	7,269
2017	6,693

## ECONOMIC CALENDAR

October 21st to 23rd 19	15 Year GOR Treasury Bond Reopen
October 22nd 2019	UK-Public Sector Net Borrowing and Cash Requirement released
October 24th 2019	GOR Treasury Bills Auction
October 28th 2019	US-Goods Trade Balance released
October 31st 2019	EU-Gross Domestic Product (GDP) released
November 28th 2019	GOR MPC and FSC Meeting

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$96.13	↑ 0.43
Tea	Kg	\$2.21	↑ 0.08
White Maize	Kg	FRW390	↑ 20.00
Beans	Kg	FRW490	↑ 20.00
Brent Crude Oil	Barrel	\$58.64	↓ 0.78
Gold	Troy Oz	\$1,489.09	↓ 5.05

## UNCONVENTIONAL WISDOM

"The more you learn, the more you earn."

Frank Clark

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