

COGEBANQUE MARKET REPORT

Wednesday 25-09-2019



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	909.6364	926.7142
EUR/FRW	977.8907	1,084.0487
GBP/FRW	1,109.9196	1,172.5018
UGX/FRW	0.1463	0.7677
KES/FRW	6.3035	11.2038
TZS/FRW	0.0993	0.8890
BIF/FRW	0.1437	1.0775

FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.22, compared to the previous day.

However, there were continued increases of FRW2.71 against EUR and FRW4.24 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

TREASURY BILL YIELDS	GOVERNMENT BOND YIELDS
28 days	5.20%
91 days	5.28%
182 days	6.80%
364 days	7.62%
	3 years
	5 years
	7 years
	10 years
	15 years
	20 years

MONEY MARKET

There was no intervention on Repo Market.

The Interbank rate remained stable at 5.50% and the total funds traded were FRW12.0bn, an increase on the previous day's activity of FRW5.0bn.

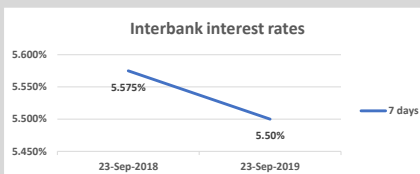
INVESTMENT ACCOUNTS

Savings accounts / FRW	Education savings / FRW
From 50,001 to 1M	3.00%
From 1,000,001 to 10M	4.00%
> 10,000,000	5.00%
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	August-19	1.70%
	July-19	1.60%

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

ECONOMIC CALENDAR	Event
Sept.23rd to 25th 19	5 Year GOR Treasury Bond Reopen
September 26th 2019	GOR Treasury Bills Auction
September 26th 2019	USD-Goods Trade Balance released
September 27th 2019	EUR-Economic Sentiment Indicator released
September 30th 2019	UK-Gross Domestic Product(GDP) released
November 28th 2019	GOR MPC AND FSC Meeting

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$98.83	↓ 0.17
Tea	Kg	\$2.13	↓ 0.04
White Maize	Kg	FRW350	↑ 10.00
Beans	Kg	FRW440	↑ 30.00
Brent Crude Oil	Barrel	\$62.73	↓ 2.04
Gold	Troy Oz	\$1,540.05	↑ 8.55

UNCONVENTIONAL WISDOM

"The path to success is to take massive, determined action."

Tony Robbins

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.