

COGEBANQUE MARKET REPORT



Wednesday 28-08-2019

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	906.4416	923.0000
EUR/FRW	983.5121	1,090.2805
GBP/FRW	1,086.2464	1,147.4938
UGX/FRW	0.1449	0.7602
KES/FRW	6.3158	11.2256
TZS/FRW	0.0989	0.8852
BIF/FRW	0.1434	1.0749

FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.15, compared to the previous day.

However, against EUR and GBP, the FRW appreciated by FRW4.54 and FRW5.29 respectively.

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	5.30%	3 years	11.15%
91 days	5.50%	5 years	11.25%
182 days	7.27%	7 years	11.80%
364 days	7.97%	10 years	12.25%
		15 years	12.70%
		20 years	13.25%

MONEY MARKET

The Interbank rate was 5.30% and the total funds traded were FRW7.0bn from FRW7.2bn.

INVESTMENT ACCOUNTS

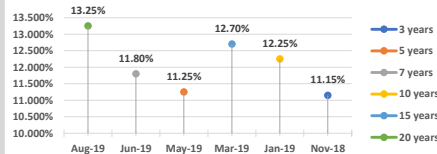
Savings accounts / FRW		Education savings / FRW
From 50,001 to 1M	3.00%	3.25%
From 1,000,001 to 10M	4.00%	4.25%
> 10,000,000	5.00%	5.25%
Project & Housing savings account / FRW		6.25% to 10%

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%	

MARKET TRENDS

Government Bond Yields 2018/19



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 29th 2019	GOR Treasury Bills Auction
August 29th 2019	US-Goods Trade Balance released
August 30th 2019	EU-Consumer Price Index released
August 30th 2019	UK-Mortgage Approvals 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	\$97.47	↓ 0.03
Tea	Kg	\$2.17	↓ 0.02
White Maize	Kg	FRW220	↓ 10.00
Beans	Kg	FRW350	↑ 10.00
Brent Crude Oil	Barrel	\$59.05	↑ 0.93
Gold	Troy Oz	\$1,551.25	↑ 14.05

UNCONVENTIONAL WISDOM

"Being Challenged In Life Is Inevitable, Being Defeated Is Optional."

Roger Crawford

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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.