

# COGEBANQUE MARKET REPORT



Friday 30-08-2019

## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	906.9222	924.0000
EUR/FRW	982.3945	1,089.0415
GBP/FRW	1,085.5779	1,146.7876
UGX/FRW	0.1453	0.7620
KES/FRW	6.3009	11.1991
TZS/FRW	0.0989	0.8857
BIF/FRW	0.1435	1.0754

## TREASURY BILL YIELDS      GOVERNMENT BOND YIELDS

28 days	5.03%	3 years	11.15%
91 days	5.30%	5 years	11.25%
182 days	7.03%	7 years	11.80%
364 days	7.75%	10 years	12.25%
		15 years	12.70%
		20 years	13.25%

## 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%	

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 30th 2019	EU-Consumer Price Index released
September 02nd 2019	US-Labor Day. Banks will be closed
September 04th 2019	US-Trade Balance released
September 05th 2019	GOR Treasury Bills Auction
Sept.23rd to 25th 19	5 Year GOR Treasury Bond Reopen
September 11th 2019	Rwanda-AFI Global Policy Forum 2019

## FOREIGN EXCHANGE RATE

There was a FRW0.23 decrease against USD on Thursday trading, compared to Wednesday's mid-rate.

Contrariwise, there were slighter increases of FRW0.06 against EUR and FRW6.60 against GBP.

We anticipate a continued downward trend in USD:FRW rates due to the supply:demand ratio being heavier on the demand side.

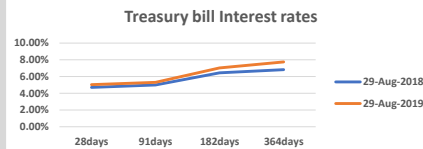
## MONEY MARKET

There was no intervention on Repo Market.

The Interbank rate dropped to 5.40% from 5.55% and the total funds traded were FRW5.6bn against the previous day's volumes of FRW11.0bn.

The total funds traded on Thursday's weekly Treasury Bill Auction were FRW12.5bn up nearly 52% on the previous of FRW6.0bn.

## MARKET TRENDS



## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$95.18	↓ 2.37
Tea	Kg	\$2.17	↓ 0.02
White Maize	Kg	FRW220	↓ 10.00
Beans	Kg	FRW350	↑ 10.00
Brent Crude Oil	Barrel	\$60.27	↑ 0.34
Gold	Troy Oz	\$1,534.85	↓ 14.25

## UNCONVENTIONAL WISDOM

*"Strength shows not only in the ability to persist, but in the ability to start over."*

F. Scott Fitzgerald

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.