

COGEBANQUE MARKET REPORT

Monday 30-09-2019



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	909.8067	926.8845
EUR/FRW	972.5607	1,078.1402
GBP/FRW	1,101.7065	1,163.8256
UGX/FRW	0.1459	0.7653
KES/FRW	6.3105	11.2163
TZS/FRW	0.0994	0.8896
BIF/FRW	0.1438	1.0782

FOREIGN EXCHANGE RATE

FRW slipped further on Friday, by FRW0.19 against USD.

Additionally, there were decreases of FRW3.11 against EUR and FRW3.08 against GBP.

Continued pressure is expected on the USD:FRW as FX demand remains the dominant driver.

TREASURY BILL YIELDS

Term	Yield	Term	Yield
28 days	4.94%	3 years	11.15%
91 days	5.32%	5 years	11.20%
182 days	6.78%	7 years	11.65%
364 days	7.61%	10 years	12.25%
		15 years	12.70%
		20 years	13.25%

GOVERNMENT BOND YIELDS

MONEY MARKET

There was no intervention on Repo Market.

INVESTMENT ACCOUNTS

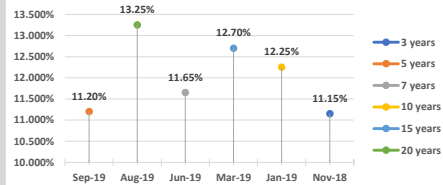
Savings accounts / FRW		Education savings / FRW	
From 50,001 to 1M	3.00%	3.25%	
From 1,000,001 to 10M	4.00%	4.25%	
> 10,000,000	5.00%	5.25%	
Project & Housing savings account / FRW		6.25% to 10%	

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

Government Bond Yields 2018/19



ECONOMIC INDICATORS	Rate	
INFLATION	August-19	1.70%
	July-19	1.60%

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

ECONOMIC CALENDAR	Event
September 30th 2019	UK-Gross Domestic Product(GDP) released
October 03rd 2019	GOR Treasury Bills Auction
October 04th 2019	US-Trade Balance released
October 09th 2019	Eurogroup Meeting
October 21st to 23rd 19	15 Year GOR Treasury Bond Reopen
November 28th 2019	GOR MPC AND FSC Meeting

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$100.68	↓ 0.17
Tea	Kg	\$2.13	↓ 0.04
White Maize	Kg	FRW350	↑ 10.00
Beans	Kg	FRW440	↑ 30.00
Brent Crude Oil	Barrel	\$61.04	↓ 0.97
Gold	Troy Oz	\$1,503.45	↓ 11.75

UNCONVENTIONAL WISDOM

"Good, Better, Best. Never let it rest. Until your Good is Better, and your Better is your Best."

St. Jerome

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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.