

COGEBANQUE MARKET REPORT

Thursday 31-10-2019



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	913.7099	930.7877
EUR/FRW	993.7678	1,101.6495
GBP/FRW	1,154.7044	1,219.8118
UGX/FRW	0.1460	0.7660
KES/FRW	6.3607	11.3055
TZS/FRW	0.0996	0.8916
BIF/FRW	0.1429	1.0711

FOREIGN EXCHANGE RATE

The local unit weakened slightly by FRW0.24 against USD compared to Tuesday's trading session.

Likewise, there were continued descends of FRW1.73 against EUR and FRW1.41 against GBP.

We don't anticipate any short term change in the current FRW:USD trajectory, and downward pressure is expected to continue.

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

28 days	5.00%	3 years	11.15%
91 days	5.30%	5 years	11.25%
182 days	6.60%	7 years	11.65%
364 days	7.24%	10 years	12.25%
		15 years	12.68%
		20 years	13.25%

MONEY MARKET

There was no intervention on Repo Market.

The Interbank rate went up to 5.60% from 5.567% and the total funds traded were FRW5.0bn against the previous day's activity of FRW14.5bn.

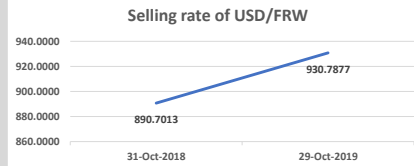
INVESTMENT ACCOUNTS

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



ECONOMIC INDICATORS		Rate
INFLATION	September-19	1.80%
	August-19	1.70%

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

ECONOMIC CALENDAR	
October 31st 2019	EU-Gross Domestic Product (GDP) released
October 31st 2019	GOR Treasury Bills Auction
November 05th 2019	US-Trade Balance released
November 07th 2019	Bank of England Inflation Report Published
Nov 18th to 20th 2019	3 Year & 7 Year GOR Treasury Bond
November 28th 2019	GOR MPC and FSC Meeting

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$98.65	↓ 0.30
Tea	Kg	\$2.21	↑ 0.08
White Maize	Kg	FRW390	↑ 20.00
Beans	Kg	FRW490	↑ 20.00
Brent Crude Oil	Barrel	\$60.62	↓ 0.97
Gold	Troy Oz	\$1,496.85	↑ 6.15

UNCONVENTIONAL WISDOM

"Try to save something while your salary is small; it's impossible to save after you begin to earn more."

Jack Benny

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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.