

COGEBANQUE MARKET REPORT

Thursday 16-05-2019



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	895.3402	909.4051
EUR/FRW	979.7629	1,086.1242
GBP/FRW	1,132.5870	1,196.4472
UGX/FRW	0.1401	0.7347
KES/FRW	6.3601	11.3043
TZS/FRW	0.0976	0.8733
BIF/FRW	0.1424	1.0672

FOREIGN EXCHANGE RATE

The local unit weakened by FRW0.10 against USD compared to Tuesday's trading session.

Contrastingly, there were gains made against EUR and GBP by FRW2.55 and FRW3.75 respectively.

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

TREASURY BILL YIELDS

28 days	4.36%	3 years	11.15%
91 days	4.59%	5 years	11.80%
182 days	7.01%	7 years	11.85%
364 days	7.68%	9.33 years	12.25%
		14.4 years	12.70%

GOVERNMENT BOND YIELDS

MONEY MARKET

There was no intervention on Repo Market.

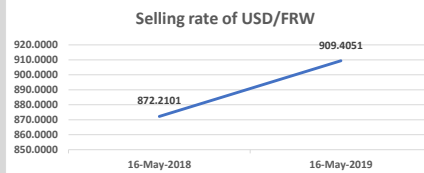
INVESTMENT ACCOUNTS

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%	

MARKET TRENDS



ECONOMIC INDICATORS		Rate
INFLATION	Mar-19	1.60%
	Apr-19	1.50%

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

ECONOMIC CALENDAR

May 16th 2019	GOR Treasury Bills Auction
May 16th 2019	EU-Trade Balance released
May 20th 2019	5 Year GOR Bond Reopen
May 22nd 2019	UK-Consumer Price Index released
May 24th 2019	US-Durable Goods Orders released

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$91.48	↑ 0.53
Tea	Kg	\$2.19	↑ 0.06
White Maize	Kg	FRW220	↓ 10.00
Beans	Kg	FRW350	↑ 10.00
Brent Crude Oil	Barrel	\$71.92	↑ 0.68
Gold	Troy Oz	\$1,298.05	↑ 1.75

UNCONVENTIONAL WISDOM

"The great accomplishments of man have resulted from the transmission of ideas of enthusiasm."

Thomas Watson

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*These rates are indicative only. Please call Cogebanque Treasury to confirm the specific FX rate for your trade.