

# COGEBANQUE MARKET REPORT

Thursday 21-02-2019



## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	888.3455	902.4104
EUR/FRW	981.8274	1,088.4128
GBP/FRW	1,134.3122	1,198.2698
KES/FRW	6.3513	11.2887
UGX/FRW	0.1424	0.7471
TZS/FRW	0.0951	0.8512
BIF/FRW	0.1436	1.0767

## FOREIGN EXCHANGE

The local unit weakened by FRW0.13 against USD compared from Wednesday's trading session.

Likewise, there was a drop of FRW4.04 against EUR and FRW13.75 against GBP.

The high demand and short supply will continue to be the primary drivers for the USD:FRW currency pair movement.

## TREASURY BILLS YIELD      GOVERNMENT BONDS YIELD

28 days	5.54%	3 years	11.15%
91 days	5.75%	5 years	11.80%
182 days	7.63%	7 years	12.40%
364 days	8.73%	10 years	12.50%
		15 years	12.90%

## MONEY MARKET

The interbank rate decreased slightly from 5.6% to 5.569%.

The total funds traded on interbank were FRW13.0bn from FRW0.7bn, while on the repo market the traded funds were FRW6.0bn from FRW5.0bn.

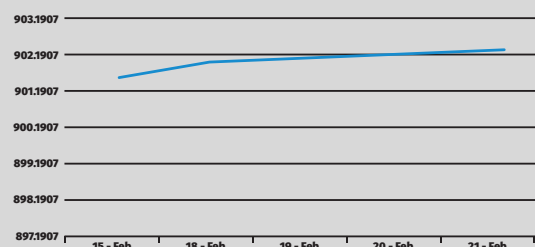
## INVESTMENT ACCOUNTS

Savings account / 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 account / USD	0.20%
Savings account / EUR	0.10%

## MARKET TRENDS

Selling rate of USD/FRW



Term 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	Tbill rate+0.35%	Tbill rate+0.35%	7.75%	8.25%
From 100,000,001 to 500M	Tbill rate+0.60%	Tbill rate+0.60%	8.25%	8.75%
>500,000,000	Tbill rate+0.85%	Tbill rate+0.85%	9.25%	9.75%
Term deposits / USD	0.35%	0.50%	0.75%	Negotiable
Term deposits / EUR	0.10%	0.10%	0.10%	0.10%

ECONOMIC INDICATORS	Rate	
INFLATION	Dec-18	1.60%
	Jan-19	1.60%

GDP (In billion FRW)		
	2017-18	7,898
	2016-17	7,126

ECONOMIC CALENDER	
Feb 18th 2019	7 Year GOR Bonds
Feb 21st 2019	GOR MPC meeting

## GLOBAL PRICES

Commodities	Price	Price Change
Coffee	\$98.17	↓ 0.73
Tea	\$2.29	↓ 0.01
White Maize	FRW220	↓ 10.00
Beans	FRW350	↑ 10.00
Brent Crude Oil	\$64.44	↑ 0.83
Gold	\$1,307.65	↓ 7.45

### Unconventional Wisdom

"The role of monetary policy is to smooth out business cycles by promoting steady inflation and healthy labor markets." — Anthony Scaramuci

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

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