

COGEBANQUE MARKET REPORT

FRIDAY 01-03-2019



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	889.3566	903.4215
EUR/FRW	985.8971	1,092.9244
GBP/FRW	1,157.2692	1,222.5212
UGX/FRW	0.1421	0.7452
KES/FRW	6.3777	11.3356
TZS/FRW	0.0949	0.8492
BIF/FRW	0.1434	1.0750

FOREIGN EXCHANGE RATE

There was a decline in the FRW against USD on Thursday's trading, by FRW0.19, compared to Wednesday's middle-rate.

Conversely, FRW appreciated against EUR by FRW0.36. However, against the Pound the FRW depreciated by FRW5.39.

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

TREASURE BILLS YIELD GORVEMENT BONDS YIELD

Treasury Bills Yield	Government Bonds Yield
28 days 5.69%	3 years 11.15%
91 days 5.79%	5 years 11.80%
182 days 7.64%	7 years 11.85%
364 days 8.50%	10 years 12.50%
	15 years 12.90%

MONEY MARKET

The Repo rate decreased slightly to 4.633% from 4.669%.

The total funds traded on Repo were FRW6.1bn, down from FRW15.0bn and FRW17.8bn against the last treasury bills market volumes of FRW 21.1bn.

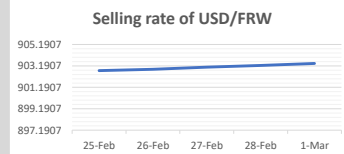
INVESTMENT ACCOUNTS

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+0.35%	T-Bill+0.35%	7.75%	8.25%
From 100,000,001 to 500M	T-Bill+0.60%	T-Bill+0.60%	8.25%	8.75%
> 500,000,000	T-Bill+0.85%	T-Bill+0.85%	9.25%	9.75%
Terms deposits / USD	0.35%	0.50%	0.75%	Negotiable
Terms deposits / EUR	0.10%	0.10%	0.10%	0.10%

MARKET TRENDS



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

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

ECONOMIC CALENDAR

Mar 06th 2019	US-Trade Balance
Mar 07th 2019	GOR Treasury Bills Auction
Mar 08th 2019	Trade Balance CNY
Mar 25th 2019	15 Year GOR Bond Reopen

GLOBAL PRICES

Commodities	Price	Price change
Coffee	\$98.45	↓ 0.51
Tea	\$2.29	↓ 0.01
White Maize	FRW220	↓ 10.00
Beans	FRW350	↑ 10.00
Brent Crude Oil	\$66.42	↓ 0.24
Gold	\$1,316.05	↓ 0.39

Unconventional wisdom

"Paying attention to simple little things that most men neglect makes a few men rich." – Henry Ford

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