

# COGEBANQUE MARKET REPORT

MONDAY 04-03-2019



## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	889.4768	903.5417
EUR/FRW	986.0310	1,093.0727
GBP/FRW	1,153.2502	1,218.2756
UGX/FRW	0.1413	0.7412
KES/FRW	6.3753	11.3315
TZS/FRW	0.0947	0.8473
BIF/FRW	0.1413	1.0752

## 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%

## 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%

## ECONOMIC INDICATORS

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

## GDP (In billions FRW)

2017-18	7,898
2016-17	7,126

## ECONOMIC CALENDAR

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

## FOREIGN EXCHANGE RATE

FRW rate dropped slightly again on Friday's trading against USD by FRW0.12.

Additionally, there was a drop of FRW0.14 against EUR. However, there was some positive gains against GBP by FRW4.09.

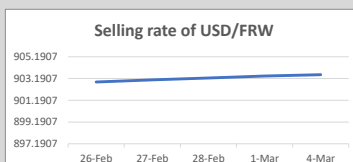
We anticipate USD:FRW is likely to continue to be under pressure as FX receivables are not delivering sufficient supply to meet the demand side.

## MONEY MARKET

The interbank rate went down to 5.334% from 5.35%, whilst the Repo rate went up to 4.66% from 4.633%.

The total funds traded on Interbank were FRW8.5bn from FRW5.0bn and FRW5.0bn against the previous day's Repo market trading of FRW6.1bn.

## MARKET TRENDS



## GLOBAL PRICES

Commodities	Price	Price change
Coffee	\$98.90	↑ 0.45
Tea	\$2.29	↓ 0.01
White Maize	FRW220	↓ 10.00
Beans	FRW350	↑ 10.00
Brent Crude Oil	\$66.08	↓ 0.23
Gold	\$1,311.15	↓ 4.95

## Unconventional wisdom

"Timing, perseverance, and ten years of trying will eventually make you look like an overnight success." — Biz Stone

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

**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.