

COGEBANQUE MARKET REPORT



Thursday 07-03-2019

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	889.9973	904.0622
EUR/FRW	979.9737	1,086.3579
GBP/FRW	1,143.3946	1,207.8642
UGX/FRW	0.1416	0.7430
KES/FRW	6.3823	11.3438
TZS/FRW	0.0947	0.8478
BIF/FRW	0.1435	1.0758

TREASURY BILL YIELDS

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%

GOVERNMENT BOND YIELDS

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 depositors / 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

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

GDP (in billions FRW)

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

ECONOMIC CALENDAR

March 07th 2019	GOR Treasury Bills Auction
March 08th 2019	Trade Balance CNY
March 12th 2019	EU-EcoFin Meeting
March 13th 2019	US-30 Year Bond Auction
March 25th 2019	15 Year GOR Bond Reopen

FOREIGN EXCHANGE RATE

The Greenback appreciated against the local unit by FRW20.20 compared to Tuesday's trading session.

Unlike, the EUR and GBP, where the FRW appreciated by FRW2.57 and FRW1.91 respectively.

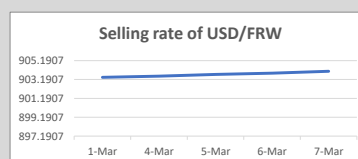
We don't anticipate any short term change in the current FRW:USD trajectory, as downward pressure is expected to continue, due to high market demand.

MONEY MARKET

The Repo rate increased slightly to 4.846% from 4.813%.

The total funds traded on Repo were FRW20.0bn, which was the same as Tuesday's activity.

MARKET TRENDS



GLOBAL PRICES

Commodities	Price	Price change
Coffee	\$99.30	↓ 0.35
Tea	\$2.16	↓ 0.11
White Maize	FRW220	↓ 10.00
Beans	FRW350	↑ 10.00
Brent Crude Oil	\$65.72	↓ 0.14
Gold	\$1,285.75	↑ 1.05

Unconventional wisdom

"Woman is the companion of man, gifted with equal mental capacity" – Mahatma Gandhi

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