

COGEBANQUE MARKET REPORT



Monday 11-03-2019

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	889.9973	904.0622
EUR/FRW	972.1478	1,077.6824
GBP/FRW	1,139.9862	1,204.2637
UGX/FRW	0.1412	0.7404
KES/FRW	6.4001	11.3755
TZS/FRW	0.0942	0.8431
BIF/FRW	0.1435	1.0761

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

28 days	5.62%	3 years	11.15%
91 days	5.76%	5 years	11.80%
182 days	7.58%	7 years	11.85%
364 days	8.52%	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		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 12th 2019	EU-EcoFin Meeting
March 13th 2019	US-30 Year Bond Auction
March 14th 2019	GOR Treasury Bills Auction
March 25th 2019	15 Year GOR Bond Reopen

FOREIGN EXCHANGE RATE

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

However, against EUR and GBP, the FRW regained some value by FRW9.13 and FRW7.64 respectively.

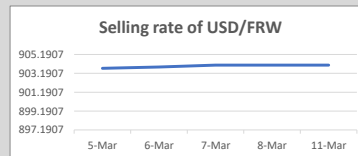
We anticipate USD:FRW is likely to continue to be under pressure as FX receivables are not delivering sufficient

MONEY MARKET

The interbank rate remained stable at 5.55%, whilst the Repo rate went down to 4.841% from 4.905%.

The total funds traded on Interbank were FRW4.0bn, down from FRW5.0bn and FRW15.0bn against the previous day's Repo volumes of FRW18.0bn.

MARKET TRENDS



GLOBAL PRICES

Commodities	Price	Price change
Coffee	\$98.15	↑ 1.30
Tea	\$2.16	↓ 0.11
White Maize	FRW220	↓ 10.00
Beans	FRW350	↑ 10.00
Brent Crude Oil	\$64.75	↓ 1.55
Gold	\$1,299.25	↑ 13.15

Unconventional wisdom

"You will be defined not just by what you achieve, but by how you survive."—Sheryl Sandberg

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