

COGEBANQUE MARKET REPORT



Thursday 14-03-2019

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	890.2853	904.3502
EUR/FRW	979.9143	1,086.2920
GBP/FRW	1,140.5553	1,204.8649
UGX/FRW	0.1412	0.7409
KES/FRW	6.3719	11.3253
TZS/FRW	0.0951	0.8516
BIF/FRW	0.1436	1.0767

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

Treasury Bill	Yield	Government Bond	Yield
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	Rate	Education savings / FRW	Rate
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	Jan-19 1.60%
	Feb-19 1.60%

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

ECONOMIC CALENDAR	Event
March 14th 2019	GOR Treasury Bills Auction
March 18th 2019	EU-Trade Balance
March 19th 2019	EU-Construction Output
March 25th 2019	15 Year GOR Bond Reopen

FOREIGN EXCHANGE RATE

The local unit weakened by FRW0.20 against USD compared to Tuesday's trading session.

There was also a decline of FRW2.75 against EUR. The Pound is still under pressure after Tuesday's House or Commons vote against the PM's latest Brexit deal and the FRW appreciated by FRW10.65.

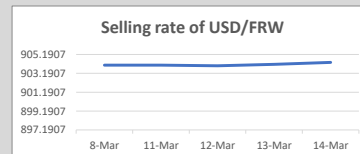
We don't anticipate any short term change in the current FRW:USD trajectory, and downward pressure is expected to continue.

MONEY MARKET

The Repo rate increased slightly to 4.842% from 4.823%.

The total funds traded on Repo were FRW20.0bn from FRW10.0bn.

MARKET TRENDS



GLOBAL PRICES

Commodities	Price	Price change
Coffee	\$96.40	↑ 0.40
Tea	\$2.16	↓ 0.11
White Maize	FRW220	↓ 10.00
Beans	FRW350	↑ 10.00
Brent Crude Oil	\$67.16	↑ 0.49
Gold	\$1,308.35	↑ 10.25

Unconventional wisdom

"Business is a game, played for fantastic stakes, and you're in competition with experts. If you want to win, you have to learn to be a master of the game."

— Sidney Sheldon,

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.