

COGEBANQUE MARKET REPORT



Friday 15-03-2019

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	890.2853	904.3502
EUR/FRW	983.2611	1,090.0022
GBP/FRW	1,154.5301	1,219.6276
UGX/FRW	0.1407	0.7383
KES/FRW	6.3762	11.3330
TZS/FRW	0.0952	0.8517
BIF/FRW	0.1435	1.0760

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

Treasury Bill	Yield	Government Bond	Yield
28 days	5.53%	3 years	11.15%
91 days	5.65%	5 years	11.80%
182 days	7.50%	7 years	11.85%
364 days	8.47%	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

March 18th 2019	EU-Trade Balance
March 19th 2019	EU-Construction Output
March 21st 2019	GOR Treasury Bills Auction
March 25th 2019	15 Year GOR Bond Reopen

FOREIGN EXCHANGE RATE

There was a FRW0.16 decline against USD on Thursday trading, compared to Wednesday's middle-rate.

Likewise, there was a drop of FRW3.42 against EUR and FRW14.23 against GBP.

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

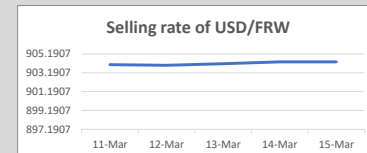
MONEY MARKET

The Repo rate went up to 4.856% from 4.842%.

The total funds traded on Repo were FRW20.0bn, which was the same as the previous day's market trading.

FRW15.9bn down from FRW21.0bn were invested in Treasury Bills.

MARKET TRENDS



GLOBAL PRICES

Commodities	Price	Price change
Coffee	\$97.85	↑ 0.20
Tea	\$2.16	↓ 0.11
White Maize	FRW220	↓ 10.00
Beans	FRW350	↑ 10.00
Brent Crude Oil	\$67.20	↓ 0.35
Gold	\$1,295.25	↓ 14.05

Unconventional wisdom

"If you can dream it, then you can achieve it. You will get all you want in life if you help enough other people get what they want." — Zig Ziglar

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