

COGEBANQUE MARKET REPORT



Monday 18-03-2019

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	890.2853	904.3502
EUR/FRW	983.0035	1,089.7166
GBP/FRW	1,153.9893	1,219.0563
UGX/FRW	0.1413	0.7411
KES/FRW	6.3803	11.3402
TZS/FRW	0.0951	0.8508
BIF/FRW	0.1435	1.0761

TREASURY BILL YIELDS

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%

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 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)		
	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

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

However, against EUR and GBP, the FRW regained some value by FRW0.26 and FRW0.55 respectively.

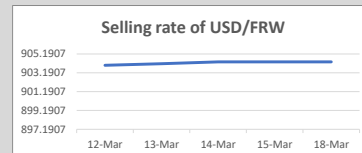
We anticipate USD:FRW is likely to continue to be under pressure as FX receivables are not delivering sufficient supply to meet the demand side.

MONEY MARKET

The interbank rate decreased slightly to 5.65 from 5.80%, as well as the Repo rate went down to 4.816% from 4.856%.

The total funds traded on Interbank were FRW2.0bn, up from FRW1.4bn and FRW10.0bn against the previous day's Repo volumes of FRW20.0bn.

MARKET TRENDS



GLOBAL PRICES

Commodities	Price	Price change
Coffee	\$97.05	↓ 0.10
Tea	\$2.16	↓ 0.11
White Maize	FRW220	↓ 10.00
Beans	FRW350	↑ 10.00
Brent Crude Oil	\$66.75	↓ 0.48
Gold	\$1,301.95	↑ 6.85

Unconventional wisdom

"A business has to be involving, it has to be fun, and it has to exercise your creative instincts." — Richard Branson

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: COGB 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.