

COGEBANQUE MARKET REPORT



Tuesday 19-03-2019

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	890.4454	904.5103
EUR/FRW	984.7011	1,091.5985
GBP/FRW	1,158.2946	1,223.6044
UGX/FRW	0.1416	0.7426
KES/FRW	6.3718	11.3252
TZS/FRW	0.0951	0.8510
BIF/FRW	0.1436	1.0763

FOREIGN EXCHANGE RATE

The Greenback marginally appreciated on Monday, against the local unit by FRW0.16, compared to Friday's trading rate.

Likewise, there was additional downward trend of FRW1.73 against EUR and FRW4.38 against GBP.

The high demand and short supply will continue to be the primary drivers for the USD:FRW currency pair movement.

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

Treasury Bill Yields	Government Bond 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%

MONEY MARKET

The Repo rate went up to 4.839% from 4.816%.

The total funds traded on Repo were FRW5.0bn, down from FRW10bn.

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%

MARKET TRENDS



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 19th 2019	EU-Construction Output
March 21st 2019	GOR Treasury Bills Auction
March 25th 2019	15 Year GOR Bond Reopen
March 27th 2019	US-Trade Balance
March 29th 2019	Brexit Day - UK leaves the EU

GLOBAL PRICES

Commodities	Price	Price change
Coffee	\$96.70	↓ 1.10
Tea	\$2.16	↓ 0.11
White Maize	FRW220	↓ 10.00
Beans	FRW350	↑ 10.00
Brent Crude Oil	\$67.52	↑ 0.36
Gold	\$1,305.45	↑ 2.55

Unconventional wisdom

"Our greatest weakness lies in giving up. The most certain way to succeed is always to try just one more time." – Thomas Edison

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