

COGEBANQUE MARKET REPORT



Monday 25-03-2019

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	890.9859	905.0508
EUR/FRW	988.9518	1,096.3106
GBP/FRW	1,145.3494	1,209.9293
UGX/FRW	0.1419	0.7444
KES/FRW	6.3441	11.2759
TZS/FRW	0.0951	0.8525
BIF/FRW	0.1437	1.0770

FOREIGN EXCHANGE RATE

FRW dropped slightly on Friday's rate against USD by FRW0.15.

However, against EUR and GBP, the FRW appreciated by FRW4.54 and FRW7.13 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

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

28 days	5.28%	3 years	11.15%
91 days	5.47%	5 years	11.80%
182 days	7.21%	7 years	11.85%
364 days	8.18%	10 years	12.50%
		15 years	12.90%

MONEY MARKET

The interbank rate increased slightly to 5.425% from 5.418%, as well as the Repo rate went up to 4.806% from 4.798%.

The total funds traded on Interbank were FRW5.0bn, up from FRW3bn and FRW20.0bn against the previous day's Repo volumes of FRW15.0bn.

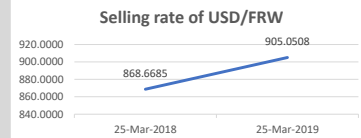
INVESTMENT ACCOUNTS

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 rate+0.10%	T-bill rate+0.10%	1year T-bill+0.75%	12months'rate+1.00%
From 100,000,001 to 500M	T-bill rate+0.15%	T-bill rate+0.15%	1year T-bill+1.00%	12months'rate+1.25%
> 500,000,000	T-bill rate+0.20%	T-bill rate+0.20%	1year T-bill+1.25%	12months'rate+1.50%
Terms deposits / USD	0.35%		0.75%	Negotiable
Terms deposits / EUR	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 25th 2019	15 Year GOR Bond Reopen
March 26th 2019	EU-M3 Money Supply
March 27th 2019	US-Trade Balance
March 29th 2019	Brexit Day - UK leaves the EU

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$94.10	↓ 0.70
Tea	Kg	\$2.16	↓ 0.11
White Maize	Kg	FRW220	↓ 10.00
Beans	Kg	FRW350	↑ 10.00
Brent Crude Oil	Barrel	\$66.33	↓ 1.53
Gold	Troy Oz	\$1,312.65	↑ 5.35

UNCONVENTIONAL WISDOM

*"Outstanding people have one thing in common:
An absolute sense of mission."*

Zig Ziglar

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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.