

COGEBANQUE MARKET REPORT

Wednesday 27-03-2019



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	891.3362	905.4011
EUR/FRW	983.3852	1,090.1397
GBP/FRW	1,150.3824	1,215.2460
UGX/FRW	0.1417	0.7434
KES/FRW	6.3341	11.2581
TZS/FRW	0.0953	0.8529
BIF/FRW	0.1437	1.0774

FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.20, compared to the previous day.

Similarly, there was a drop of FRW0.67 against EUR. However, there was slight gains made against GBP by FRW0.85.

BNR intervened with increased USD sales to Commercial Banks and FX Bureaus to deliver cash stock and support the supply 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 Repo rate decreased slightly to 4.680% from 4.707%.

The total funds traded on Repo were FRW5.0bn from the previous day's activity of FRW15bn.

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%

MARKET TRENDS



ECONOMIC INDICATORS	Rate	
INFLATION	Jan-19	1.60%
	Feb-19	1.60%

GDP (in billion FRW)	
	2017-18: 7,898
	2016-17: 7,126

ECONOMIC CALENDAR	
March 27th 2019	US-Trade Balance
March 29th 2019	Brexit Day - UK leaves the EU
April 01st 2019	JP Foreign Reserves
April 05th 2019	Chine-Ching Ming Festival
April 05th 2019	France-Trade Balance

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$95.40	↑ 1.15
Tea	Kg	\$2.16	↓ 0.11
White Maize	Kg	FRW220	↓ 10.00
Beans	Kg	FRW350	↑ 10.00
Brent Crude Oil	Barrel	\$67.23	↑ 0.42
Gold	Troy Oz	\$1,321.45	↓ 7.55

UNCONVENTIONAL WISDOM

"Success is often achieved by those who don't know that failure is inevitable."

Coco Chanel

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