

# COGEBANQUE MARKET REPORT

Friday 29-03-2019



## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	891.6166	905.6815
EUR/FRW	979.2592	1,085.5659
GBP/FRW	1,151.5311	1,216.4595
UGX/FRW	0.1415	0.7422
KES/FRW	6.3457	11.2788
TZS/FRW	0.0955	0.8551
BIF/FRW	0.1438	1.0777

## FOREIGN EXCHANGE RATE

There was a FRW0.12 drop against USD on Thursday trading, compared to Wednesday's middle-rate.

Likewise, there was additional downward trend of FRW0.09 against EUR and FRW0.91 against GBP.

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

## TREASURY BILL YIELDS

Treasury Bill Yields	Government Bond Yields
28 days 4.86%	3 years 11.15%
91 days 5.03%	5 years 11.80%
182 days 6.92%	7 years 11.85%
364 days 7.86%	10 years 12.50%
	15 years 12.90%

## MONEY MARKET

The Repo rate increased slightly to 4.745% from 4.701%.

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

FRW14.3bn up from FRW13.4bn were invested in Treasury Bills.

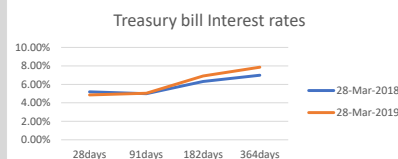
## INVESTMENT ACCOUNTS

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 billion FRW)	Rate
2017-18	7,898
2016-17	7,126

ECONOMIC CALENDAR	Event
April 04th 2019	GOR Treasury Bills Auction
April 05th 2019	France-Trade Balance data released
April 05th 2019	US-Consumer Credit Change report released
May 20th 2019	5 Year GOR Bond Reopen

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$94.00	↑ 0.15
Tea	Kg	\$2.16	↓ 0.11
White Maize	Kg	FRW220	↓ 10.00
Beans	Kg	FRW350	↑ 10.00
Brent Crude Oil	Barrel	\$67.17	↓ 0.07
Gold	Troy Oz	\$1,295.95	↓ 20.95

## UNCONVENTIONAL WISDOM

*"To succeed in business it is necessary to make others see things as you see them."*

John H. Patterson

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