

# COGEBANQUE MARKET REPORT

Wednesday 03-04-2019



## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	891.8968	905.9617
EUR/FRW	975.5780	1,081.4850
GBP/FRW	1,142.5519	1,206.9740
UGX/FRW	0.1416	0.7426
KES/FRW	6.3489	11.2845
TZS/FRW	0.0965	0.8635
BIF/FRW	0.1420	1.0646

## FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.13, compared to the previous day.

Similarly, there was a drop of FRW1.77 against GBP. Unlike, against the EUR, the FRW regained some value by FRW2.52.

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	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	12.25%
		15 years	12.70%

## MONEY MARKET

The Repo rate increased slightly to 4.732% from 4.648%.

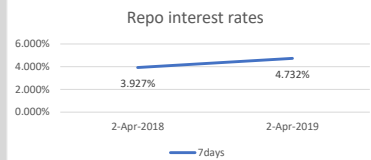
The total funds traded on Repo were FRW9.5bn from the previous day's market trading of FRW25bn.

## 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%
<b>Project &amp; Housing savings account / FRW</b>		6.25% to 10%	

Savings deposits / USD	0.20%
Savings deposits / EUR	0.10%

## MARKET TRENDS



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%
<b>Terms deposits / USD</b>	0.35%		0.75%	Negotiable
<b>Terms deposits / EUR</b>	0.10%		0.10%	0.10%

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$91.85	↓ 0.25
Tea	Kg	\$2.16	↓ 0.11
White Maize	Kg	FRW220	↓ 10.00
Beans	Kg	FRW350	↑ 10.00
Brent Crude Oil	Barrel	\$69.19	↑ 0.18
Gold	Troy Oz	\$1,296.05	↑ 1.85

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

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

## UNCONVENTIONAL WISDOM

*"The type of person you are is usually reflected in your business. To improve your business, first improve yourself."*

*Idowu Koyenikan*

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