

COGEBANQUE MARKET REPORT

Friday 05-04-2019



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	892.1872	906.2521
EUR/FRW	978.6826	1,084.9266
GBP/FRW	1,150.7438	1,215.6278
UGX/FRW	0.1411	0.7401
KES/FRW	6.3603	11.3047
TZS/FRW	0.0965	0.8638
BIF/FRW	0.1421	1.0650

FOREIGN EXCHANGE RATE

There was a FRW0.14 drop against USD on Thursday trading, compared to Wednesday's middle-rate.

Likewise, there was a decline of FRW1.89 against EUR and FRW3.39 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 GOVERNMENT BOND YIELDS

28 days	4.84%	3 years	11.15%
91 days	5.35%	5 years	11.80%
182 days	6.82%	7 years	11.85%
364 days	7.79%	10 years	12.25%
		15 years	12.70%

MONEY MARKET

There was no intervention on Repo Market.

The total funds traded in Treasury bills were FRW18.0bn, up from the last market trading of FRW14.3bn.

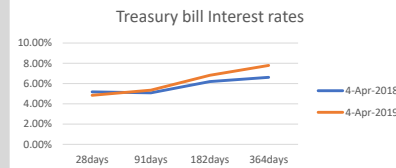
INVESTMENT ACCOUNTS

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)		
	2017-18	7,898
	2016-17	7,126

ECONOMIC CALENDAR

April 05th 2019	France-Trade Balance data released
April 05th 2019	US-Consumer Credit Change report released
April 11th 2019	GOR Treasury Bills Auction
May 20th 2019	5 Year GOR Bond Reopen

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$95.98	↑ 0.63
Tea	Kg	\$2.13	↓ 0.03
White Maize	Kg	FRW220	↓ 10.00
Beans	Kg	FRW350	↑ 10.00
Brent Crude Oil	Barrel	\$69.62	↑ 0.16
Gold	Troy Oz	\$1,292.15	↓ 3.15

UNCONVENTIONAL WISDOM

"Focusing on Earning the Right will have an incredible effect on the success of every single sales call that you will make from this day on."

Chris Murray

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