

COGEBANQUE MARKET REPORT

Monday 08-04-2019



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	892.3574	906.4223
EUR/FRW	977.6943	1,083.8311
GBP/FRW	1,145.8962	1,210.5069
UGX/FRW	0.1406	0.7375
KES/FRW	6.3583	11.3011
TZS/FRW	0.0965	0.8640
BIF/FRW	0.1421	1.0652

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%

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%

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

GDP (In billion FRW)		
	2018	7,269
	2017	6,693

ECONOMIC CALENDAR

April 11th 2019	US-30 Year Bond Auction
April 11th 2019	GOR Treasury Bills Auction
April 12th 2019	China-Trade Balance released
May 20th 2019	5 Year GOR Bond Reopen

FOREIGN EXCHANGE RATE

FRW dropped slightly on Friday's rate against USD by FRW0.17.

However, against EUR and GBP, the FRW appreciated by FRW1.01 and FRW4.94 respectively.

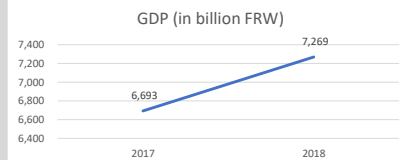
We anticipate USD:FRW is likely to continue to be under pressure as FX receivables are not delivering sufficient supply to meet the demand side.

MONEY MARKET

The Repo rate went down to 4.77% from 4.80%.

The total funds traded on Repo were FRW25.0bn from FRW7bn.

MARKET TRENDS



GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$93.30	↓ 2.00
Tea	Kg	\$2.13	↓ 0.03
White Maize	Kg	FRW220	↓ 10.00
Beans	Kg	FRW350	↑ 10.00
Brent Crude Oil	Barrel	\$69.82	↑ 0.42
Gold	Troy Oz	\$1,296.45	↑ 2.15

UNCONVENTIONAL WISDOM

"Success is not measured by who you are, only by the perception of what others think you are."

Brian A Leslie

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