

# COGEBANQUE MARKET REPORT

Thursday 11-04-2019



## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	892.8177	908.8826
EUR/FRW	981.2496	1,087.7723
GBP/FRW	1,142.8612	1,207.3008
UGX/FRW	0.1404	0.7365
KES/FRW	6.3584	11.3013
TZS/FRW	0.0966	0.8644
BIF/FRW	0.1422	1.0657

## FOREIGN EXCHANGE RATE

The local unit weakened by FRW0.18 against USD compared to Tuesday's trading session.

Similarly, there was a drop of FRW0.16 against EUR. Unlike, against the GBP, the FRW regained some value by FRW1.05.

We don't anticipate any short term change in the current FRW:USD trajectory, and downward pressure is expected to continue.

## 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

The interbank rate remained stable at 5.50%, whilst the Repo rate went down to 4.688% from 4.599%.

The total funds traded on Interbank were FRW550mn, down from FRW6.0bn and FRW10.0bn on Repo, which was the same as the previous day's activity.

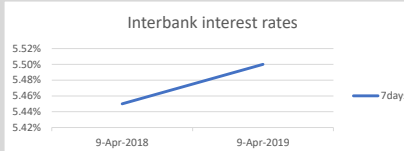
## INVESTMENT ACCOUNTS

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	Feb-19		1.60%
	Mar-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

## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$93.98	↑ 0.33
Tea	Kg	\$2.13	↓ 0.03
White Maize	Kg	FRW220	↓ 10.00
Beans	Kg	FRW350	↑ 10.00
Brent Crude Oil	Barrel	\$71.66	↑ 1.05
Gold	Troy Oz	\$1,313.55	↑ 5.25



MUNYANKINDI Christophe      Treasury Dealer (+250) 788 460 975      C\_Munyankindi@cogebanque.com

MUTAMULIZA Francine      Head of Treasury (+250) 788 300 296      F\_Mutamuliza@cogebanque.com

Head Office  
Tel: (+250)252597500  
SWIFT/BIC: CGBK RW RW  
KIGALI - RWANDA

**Disclaimer:** This information is prepared for indicative purposes only. Cogebanque accepts no responsibility for any liabilities resulting from the reliance upon any of the information provided in this Market Report.

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