

COGEBANQUE MARKET REPORT

Friday 12-04-2019



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	892.9178	906.9827
EUR/FRW	982.8847	1,089.5850
GBP/FRW	1,145.8313	1,210.4383
UGX/FRW	0.1402	0.7352
KES/FRW	6.3402	11.2689
TZS/FRW	0.0966	0.8645
BIF/FRW	0.1422	1.0659

FOREIGN EXCHANGE RATE

There was a FRW0.10 drop against USD on Thursday trading, compared to Wednesday's middle-rate.

Likewise, there was a decline of FRW1.67 against EUR and FRW3.02 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	4.78%	3 years	11.15%
91 days	4.94%	5 years	11.80%
182 days	6.80%	7 years	11.85%
364 days	7.77%	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, which was the same as the last market trading.

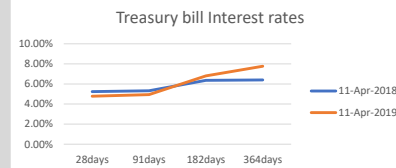
INVESTMENT ACCOUNTS

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 17th 2019	EU-Trade Balance released
April 17th 2019	US-Trade Balance released
April 19th 2019	GOR Treasury Bills Auction
May 20th 2019	5 Year GOR Bond Reopen

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$90.78	↓ 3.47
Tea	Kg	\$2.13	↓ 0.03
White Maize	Kg	FRW220	↓ 10.00
Beans	Kg	FRW350	↑ 10.00
Brent Crude Oil	Barrel	\$71.03	↓ 0.70
Gold	Troy Oz	\$1,297.45	↓ 16.45



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: COGEB 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.