

COGEBANQUE MARKET REPORT

Monday 15-04-2019



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	892.9178	906.9827
EUR/FRW	983.5403	1,090.3116
GBP/FRW	1,142.4445	1,206.8606
UGX/FRW	0.1404	0.7366
KES/FRW	6.3538	11.2933
TZS/FRW	0.0966	0.8647
BIF/FRW	0.1422	1.0660

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%

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	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

FOREIGN EXCHANGE RATE

FRW dropped slightly on Friday's rate against USD by FRW0.12.

There was likewise a corresponding decline of FRW0.67 against EUR. Conversely, there was slight gains made against GBP by FRW3.45.

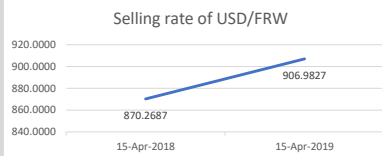
We anticipate USD:FRW is likely to continue to be under pressure as FX receivables are not delivering sufficient supply to meet the demand side.

MONEY MARKET

The Repo rate decreased slightly to 4.445% from 4.588%.

The total funds traded on Repo were FRW20.0bn, up from FRW10bn.

MARKET TRENDS



GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$89.70	↓ 0.55
Tea	Kg	\$2.13	↓ 0.03
White Maize	Kg	FRW220	↓ 10.00
Beans	Kg	FRW350	↑ 10.00
Brent Crude Oil	Barrel	\$71.56	↑ 0.73
Gold	Troy Oz	\$1,294.85	↑ 1.55

UNCONVENTIONAL WISDOM

"If You Are Working On Something That You Really Care About, You Don't Have To Be Pushed. The Vision Pulls You."

Steve Jobs

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