

COGEBANQUE MARKET REPORT

Tuesday 16-04-2019



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	893.0580	907.1229
EUR/FRW	985.6998	1,092.7056
GBP/FRW	1,145.1607	1,209.7299
UGX/FRW	0.1407	0.7381
KES/FRW	6.3580	11.3007
TZS/FRW	0.0966	0.8648
BIF/FRW	0.1422	1.0662

FOREIGN EXCHANGE RATE

The Greenback marginally appreciated on Monday, against the local unit by FRW0.14, compared to Friday's trading rate.

Additionally, there was a downward trend of FRW2.21 against EUR and FRW2.77 against GBP.

The high demand and short supply will continue to be the primary drivers for the USD:FRW currency pair movement.

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

The interbank rate went down to 5.35% from 5.50%, as well as the Repo rate decreased slightly to 3.99% from 4.445%.

The total funds traded on Interbank were FRW4.8bn, up from FRW550mn and FRW20.0bn on Repo, which was the same as the previous day's activity.

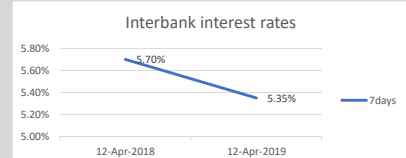
INVESTMENT ACCOUNTS

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 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	\$91.33	↑ 0.93
Tea	Kg	\$2.13	↓ 0.03
White Maize	Kg	FRW220	↓ 10.00
Beans	Kg	FRW350	↑ 10.00
Brent Crude Oil	Barrel	\$71.11	↓ 0.44
Gold	Troy Oz	\$1,291.15	↓ 4.05

UNCONVENTIONAL WISDOM

"Failure Will Never Overtake Me If My Determination To Succeed Is Strong Enough."

Og Mandino

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: COGK 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.