

COGEBANQUE MARKET REPORT

Wednesday 17-04-2019



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	893.2481	907.3130
EUR/FRW	985.6051	1,092.6007
GBP/FRW	1,145.0990	1,209.6648
UGX/FRW	0.1408	0.7383
KES/FRW	6.3498	11.2861
TZS/FRW	0.0966	0.8650
BIF/FRW	0.1423	1.0664

FOREIGN EXCHANGE RATE

There was a further slip of FRW against USD in Tuesday's rate by FRW0.19, compared to the previous day.

However, there was slight gains made against EUR and GBP by FRW0.10 and FRW0.06 respectively.

BNR intervened with increased USD sales to Commercial Banks and FX Bureaus to deliver cash stock and support the supply 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

The Repo rate increased slightly to 4.00% from 3.99%.

The total funds traded on Repo were FRW7.0bn from the previous day's market trading of FRW20bn.

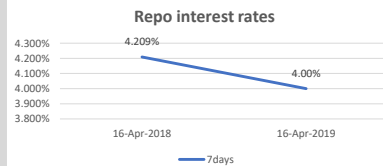
INVESTMENT ACCOUNTS

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	\$90.55	↓ 0.85
Tea	Kg	\$2.13	↓ 0.03
White Maize	Kg	FRW220	↓ 10.00
Beans	Kg	FRW350	↑ 10.00
Brent Crude Oil	Barrel	\$71.31	↑ 0.13
Gold	Troy Oz	\$1,276.65	↓ 14.65

UNCONVENTIONAL WISDOM

"Knowing Is Not Enough; We Must Apply. Wishing Is Not Enough; We Must Do."

Johann Wolfgang Von Goethe

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