

COGEBANQUE MARKET REPORT

Thursday 18-04-2019



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	893.2481	907.3130
EUR/FRW	985.8147	1,092.8330
GBP/FRW	1,142.7547	1,207.1883
UGX/FRW	0.1410	0.7398
KES/FRW	6.3444	11.2765
TZS/FRW	0.0966	0.8651
BIF/FRW	0.1423	1.0666

FOREIGN EXCHANGE RATE

The local unit weakened by FRW0.15 against USD compared to Tuesday's trading session.

Similarly, there was a drop of FRW0.21 against EUR. Unlike, against the GBP, the FRW regained some value by FRW2.39.

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	4.78%	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.

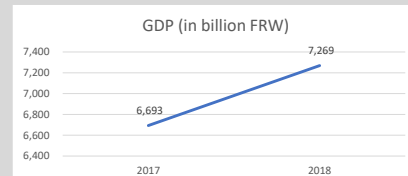
INVESTMENT ACCOUNTS

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 18th 2019	GOR Treasury Bills Auction
April 25th 2019	US-7 Year Note Auction
April 26th 2019	US-Core Personal Consumption Expenditures
May 20th 2019	5 Year GOR Bond Reopen

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$86.83	↓ 3.67
Tea	Kg	\$2.13	↓ 0.03
White Maize	Kg	FRW220	↓ 10.00
Beans	Kg	FRW350	↑ 10.00
Brent Crude Oil	Barrel	\$71.77	↑ 0.05
Gold	Troy Oz	\$1,276.05	↓ 1.15

UNCONVENTIONAL WISDOM

"Fake It Until You Make It! Act As If You Had All The Confidence You Require Until It Becomes Your Reality."

Brian Tracy

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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.