

COGEBANQUE MARKET REPORT



Monday 29-04-2019

INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	893.8587	907.9236
EUR/FRW	971.6144	1,077.0912
GBP/FRW	1,129.5300	1,193.2179
UGX/FRW	0.1406	0.7375
KES/FRW	6.3241	11.2404
TZS/FRW	0.0972	0.8697
BIF/FRW	0.1422	1.0663

TREASURY BILL YIELDS GOVERNMENT BOND YIELDS

28 days	4.41%	3 years	11.15%
91 days	4.66%	5 years	11.80%
182 days	6.79%	7 years	11.85%
364 days	7.50%	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%	

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 30th 2019	EU-Gross Domestic Product released
April 30th 2019	France-Budget Balance released
May 02nd 2019	GOR Treasury Bills Auction
May 03rd 2019	US-Goods Trade Balance released
May 20th 2019	5 Year GOR Bond Reopen

FOREIGN EXCHANGE RATE

FRW dropped slightly on Friday's rate against USD by FRW0.15.

Contrastingly, there were gains against EUR and GBP by FRW1.39 and FRW0.25 respectively.

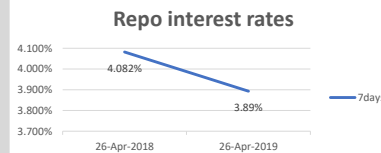
We anticipate USD:FRW will continue to come under pressure as FX demands exceed the supply-side.

MONEY MARKET

The Repo rate went down to 3.893% from 3.90%.

The total funds traded on Repo were FRW20.0bn, an increase on the previous day's volumes of FRW10.0bn.

MARKET TRENDS



GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$93.95	↑ 0.60
Tea	Kg	\$2.13	↓ 0.03
White Maize	Kg	FRW220	↓ 10.00
Beans	Kg	FRW350	↑ 10.00
Brent Crude Oil	Barrel	\$71.51	↓ 2.84
Gold	Troy Oz	\$1,288.25	↑ 8.55

UNCONVENTIONAL WISDOM

"The real test is not whether you avoid this failure, because you won't. It's whether you let it harden or shame you into inaction, or whether you learn from it; whether you choose to persevere."

Barack Obama

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