

# COGEBANQUE MARKET REPORT

Friday 03-05-2019



## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	894.3090	908.3739
EUR/FRW	978.2595	1,084.4577
GBP/FRW	1,143.3275	1,207.7933
UGX/FRW	0.1404	0.7365
KES/FRW	6.3459	11.2791
TZS/FRW	0.0972	0.8702
BIF/FRW	0.1423	1.0669

## TREASURY BILL YIELDS      GOVERNMENT BOND YIELDS

28 days	4.41%	3 years	11.15%
91 days	4.67%	5 years	11.80%
182 days	6.80%	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%	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

May 03rd 2019	US-Goods Trade Balance released
May 08th 2019	China-Trade Balance released
May 09th 2019	US-30 Year Bond Auction
May 09th 2019	GOR Treasury Bills Auction
May 20th 2019	5 Year GOR Bond Reopen

## FOREIGN EXCHANGE RATE

There was a FRW0.14 drop against USD on Thursday trading, compared to Tuesday's mid-rate.

Similarly, there were decreases of FRW2.48 against EUR and FRW10.75 against GBP.

We anticipate a continued downward trend in USD:FRW rates due to the supply:demand ratio being heavier on the demand side.

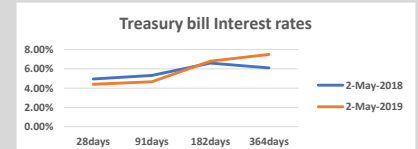
## MONEY MARKET

The Interbank rate went down to 5.46% from 5.50%, whilst the Repo rate increased slightly to 3.996% from 3.913%.

The total funds traded on Interbank were FRW7.8bn from FRW1.5bn and FRW14.0bn against the previous day's Repo activity of FRW15bn.

The weekly Treasury Bill auction accepted investments of FRW17.2bn slightly lower than FRW17.4bn previous Government debt window.

## MARKET TRENDS



## GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$91.38	↑ 0.28
Tea	Kg	\$2.13	↓ 0.03
White Maize	Kg	FRW220	↓ 10.00
Beans	Kg	FRW350	↑ 10.00
Brent Crude Oil	Barrel	\$70.48	↓ 1.70
Gold	Troy Oz	\$1,272.95	↓ 11.25

## UNCONVENTIONAL WISDOM

*"Success is often achieved by those who don't know that failure is inevitable."*

Coco Chanel

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: CGBK RW RW  
KIGALI - RWANDA

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