

COGEBANQUE MARKET REPORT

Thursday 09-05-2019



INDICATIVE FOREIGN EXCHANGE RATES*

	Buying	Selling
USD/FRW	894.9196	908.9845
EUR/FRW	978.5800	1,084.8129
GBP/FRW	1,145.7758	1,210.3797
UGX/FRW	0.1400	0.7343
KES/FRW	6.3535	11.2926
TZS/FRW	0.0975	0.8728
BIF/FRW	0.1423	1.0666

FOREIGN EXCHANGE RATE

The local unit weakened by FRW0.16 against USD compared to Tuesday's trading session.

Contrastingly, there were gains made against EUR and GBP by FRW0.40 and FRW4.25 respectively.

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	4.41%	3 years	11.15%
91 days	4.67%	5 years	11.80%
182 days	6.80%	7 years	11.85%
364 days	7.50%	9.33 years	12.25%
		14.4 years	12.70%

MONEY MARKET

There was no intervention on Repo Market.

INVESTMENT ACCOUNTS

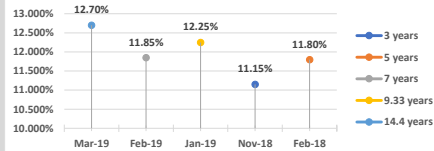
Savings accounts / FRW		Education savings / FRW
From 50,001 to 1M	3.00%	3.25%
From 1,000,001 to 10M	4.00%	4.25%
> 10,000,000	5.00%	5.25%
Project & Housing savings account / FRW		6.25% to 10%

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

Government bond yields 2018/19



ECONOMIC INDICATORS	Rate	
INFLATION	Feb-19	1.60%
	Mar-19	1.60%

GDP (in billion FRW)	2018	2017
	7,269	6,693

ECONOMIC CALENDAR

May 09th 2019	US-30 Year Bond Auction
May 09th 2019	US-Trade Balance released
May 09th 2019	GOR Treasury Bills Auction
May 16th 2019	EU-Trade Balance released
May 20th 2019	5 Year GOR Bond Reopen

GLOBAL PRICES

Commodities	Unit	Price	Price change
Coffee	Pound	\$88.93	↑ 0.93
Tea	Kg	\$2.19	↑ 0.06
White Maize	Kg	FRW220	↓ 10.00
Beans	Kg	FRW350	↑ 10.00
Brent Crude Oil	Barrel	\$70.44	↑ 0.56
Gold	Troy Oz	\$1,281.35	↓ 4.25

UNCONVENTIONAL WISDOM

"Paying attention to simple little things that most men neglect makes a few men rich."

Henry Ford

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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.