

# COGEBANQUE MARKET REPORT

Tuesday 14-05-2019



## INDICATIVE FOREIGN EXCHANGE RATES\*

	Buying	Selling
USD/FRW	895.2000	909.2649
EUR/FRW	981.3132	1,087.8428
GBP/FRW	1,140.7398	1,205.0598
UGX/FRW	0.1400	0.7346
KES/FRW	6.3623	11.3082
TZS/FRW	0.0975	0.8731
BIF/FRW	0.1423	1.0671

## FOREIGN EXCHANGE RATE

The Greenback marginally appreciated on Monday, against the local unit by FRW0.10, compared to Friday's trading rate.

Additionally, there were downward trends of FRW0.42 against EUR and FRW0.89 against GBP.

The high demand and short supply will continue to be the primary drivers for the USD:FRW currency pair movement.

## TREASURY BILL YIELDS

TREASURY BILL YIELDS	GOVERNMENT BOND YIELDS
28 days 4.36%	3 years 11.15%
91 days 4.59%	5 years 11.80%
182 days 7.01%	7 years 11.85%
364 days 7.68%	9.33 years 12.25%
	14.4 years 12.70%

## MONEY MARKET

The Repo rate went down to 4.055% from 4.203%.

The total funds traded on Repo were FRW20.0bn, a decrease on the previous day's volumes of FRW12.0bn.

## INVESTMENT ACCOUNTS

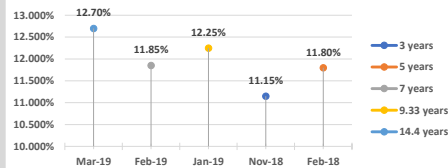
Savings accounts / FRW	Education savings / FRW
From 50,001 to 1M 3.00%	3.25%
From 1,000,001 to 10M 4.00%	4.25%
> 10,000,000 5.00%	5.25%
Project & Housing savings account / FRW	6.25% to 10%

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	Mar-19 1.60%
	Apr-19 1.50%

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

## ECONOMIC CALENDAR

May 14th 2019	UK-Claimant Count Change released
May 15th 2019	EU-Gross Domestic Product released
May 16th 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	\$90.03	↓ 0.77
Tea	Kg	\$2.19	↑ 0.06
White Maize	Kg	FRW220	↓ 10.00
Beans	Kg	FRW350	↑ 10.00
Brent Crude Oil	Barrel	\$70.03	↓ 0.59
Gold	Troy Oz	\$1,300.65	↑ 13.25

## UNCONVENTIONAL WISDOM

*"It doesn't matter whether you are pursuing success in business, sports, the arts, or life in general: The bridge between wishing and accomplishing is discipline."*

Harvey Mackay

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