

Stock Market Review

Bloomfield Intelligence

 Week 01 – from December 31st 2018 to January 04th 2019

(Source BRVM)

Bloomfield Investment Corporation is a pan-African credit rating agency which specializes in the assessment of the credit risk. Headquartered in Abidjan with offices in Douala and in Kigali, the agency operates essentially in Africa.

Accreditation

 UEMOA AN-001/2012
 RWANDA ref/CMA/July/3047/2015

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BRVM 10

-1.65%
158.76
BRVM COMPOSITE

-1.51%
174.45
Listed Companies

	Evol	Value
Average PER*	↓	10.84
Average yield / share*	↓	7.80%
Market capitalization (billion FCFA)	↓	4 907
Trading volume (shares)		469 227
Trading volume (bonds)		10 854
Value traded (shares)		3 038 048 102
Value traded (bonds)		107 947 364

* Calculated on the basis of the latest financial information published without consideration of companies in liquidation

The Stock Market

Tops

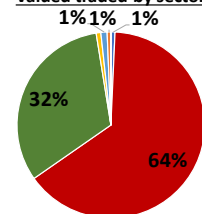
	Price	Evol%	Vol	Val (000)	PER	Y/S
BERNABE CI	2 450	8.89%	495	1 197	7.6	2.6%
SITAB CI	1 835	7.31%	622	1 109	N/A	11.2%
NESTLE CI	995	5.85%	227	228	N/A	N/A
CFAO CI	635	5.83%	2 597	1 636	28.3	1.6%

Flops

	Price	Evol%	Vol	Val (000)	PER	Y/S
BANK OF AFRICA M	2350	-10.65%	2214	5348.74	3.9	12.3%
BANK OF AFRICA S	1850	-8.87%	7755	14895.61	11.0	8.6%
BANK OF AFRICA BF	4995	-7.33%	4078	21075.31	8.8	7.2%
SOCIETE IVOIRIENNE DE BANQUE CI	2550	-6.93%	3698	9775.99	7.5	7.4%

Sector Indices

	# Companies	Value	Evol%	Evol YTD	Volume	Value traded (M FCFA)	Avg PER	Avg Y/S
BRVM – Industry	12	58.05	3.20%	-43.75%	19 498	21	15.8	7.9%
BRVM – Public Services	4	519.24	-1.20%	-24.44%	133 543	1 962	17.9	6.7%
BRVM - Finances	14	66.13	-2.92%	-23.42%	274 152	978	7.2	7.9%
BRVM - Transport	2	486.46	0.00%	-56.35%	12 638	24	8.3	9.1%
BRVM - Agriculture	5	128.74	0.55%	-28.80%	11 635	33	8.6	10.6%
BRVM - Distribution	7	236.58	-11.17%	-29.61%	16 110	19	15.5	4.6%
BRVM – Other sectors	1	209.76	0.00%	-5.56%	1 651	0	2.6	N/A

Valued traded by sector


■ BRVM - Industry
 ■ BRVM – Public services
 ■ BRVM - Finance
 ■ BRVM - Transport
 ■ BRVM - Agriculture
 ■ BRVM - Distribution
 ■ BRVM – Other sectors

Market Trends

The BRVM ended this week down, with 158.76 points for the BRVM 10 index (-1.65%) and 174.45 points for the BRVM Composite index (-1.51%). The capitalization of the equity market stood at 4 907 billion francs CFA. The equity market transactions amounted to 3 billion francs CFA at the end of the week, mainly driven by « Public Services » (64%) and « Finances » (32%) sectors. BERNABE CI stock recorded the largest growth this week with a gain of 8.89%, while BOA MALI stock shown the largest decline with a lost of 10.65%. On the commodities market, crude oil, oil palm and rubber prices recovered, ending the week up by 7.07%, 5.32% and 4.09% respectively.

The Chief Economist's Analysis [a focus on NEI CEDA]

At the end of September 2018, the Ivorian publishing house NEI CEDA achieved a turnover of 6,493 million francs CFA, up by 34% compared to the same period in 2017. Its net profit amounted to 843 million francs CFA, up by 82% compared to the third quarter of 2017. The company justifies this dynamic by a good growth of the diffusion activity and the good performance of the markets with the State. The fourth quarter being, in general, a period of high activity due to the start of the school year, the company should finally record 2018 annual results sharply up compared to the 2017 financial year and certainly, the best over the last ten years. Indeed, the company achieved in 2017 an annual turnover of 6,008 million francs CFA and a net profit of 505 million francs CFA. On the stock market, the stock was speculated in 2018, contributing to the strengthening of its value. The stock finished the year 2018 with a capital gain of 359%. The confirmation of the annual results for 2018 and a possible distribution of dividends are likely to fuel a higher valuation of the stock over the medium term.

News BRVM Corporates

❑ **[BOA BF]:** The Burkinabe subsidiary of the Bank of Africa group has published its results for the third quarter of 2018. The bank achieved a good performance with a net banking income up by 6.9% (compared to third quarter of 2017) to 28 820 million francs CFA and a net profit up by 5.86% to 11 370 million francs CFA. On the operational side, the bank recorded an improvement in the resources collected and loans granted by 14.4% and 20.2% respectively, compared to the same period in 2017.

❑ **[SENELEC]:** The first quotation of the bond issue of *Société Nationale d'Electricité du Sénégal* (SENELEC) called "SENELEC 6.5% 2018-2025" admitted to the bond compartment will be on Tuesday, January 15, 2019. The introduction procedure retained for the first trading day is the ordinary procedure with a reference price of 10,000 FCFA.

❑ **[BRVM 10]:** Following the quarterly review of the stock market indexes, the BRVM modified the composition of the BRVM 10 index. Three companies are out, namely Ecobank CI, NSIA Banque CI and SOGB CI. The companies entering in the index are Bank of Africa CI, Bank Of Africa BF and Coris Bank International.

Market News

❑ **[WAEMU]:** According to a note published by the *Umoa-Titres* agency, the provisional total volume for the year 2019 of issues of government securities of all WAEMU countries, with the exception of Senegal, amounts to 2 778 billion FCFA. It is spread according to the instruments as follows: 1 227 billion FCFA of Treasury bills (44.2%) and 1 551 billion FCFA of Treasury bonds (55.8%). By country, about 22% of the projected global volume will be raised by Côte d'Ivoire, 19% by Burkina Faso, 16% by Mali, 15% by Benin, 14% by Togo, 13% by Niger and 1% by Guinea Bissau.

❑ **[GHANA]:** According to a press release from the central bank of Ghana (Bank of Ghana), following the recapitalization exercise that ended at the close of business on 31st December 2018, there are now 23 universal banks operating in Ghana. These banks have all met the new minimum paid-up capital of GHC 400 million (approximately US \$ 82 million) as required by the Minimum Capital Directive. They have achieved this through various processes: (i) 16 banks have increased their capital mainly through capitalization of income surplus and a fresh capital injection, (ii) 3 banks resulted from mergers of 6 banks per group of two and (iii) some private pension funds in Ghana have injected fresh equity capital in 5 (one of which results from a merger) indigenous banks through a special purpose holding company. The statement said, moreover, that the banking licenses of 7 insolvent banks have been revoked in the last 16 months.

The Stock Market
Industry Sector

	Reference price	Evol%	Vol	Val (000)	PER	Y/S	Net margin ratio	ROE
SICABLE CI	900	-2.70%	7 928	7 115	5.44	11.11%	7.9%	16.0%
FILTISAC CI	2 195	5.53%	2 590	5 653	12.42	7.35%	5.4%	9.1%
NEI-CEDA CI	180	0.00%	4 450	758	4.54	N/A	8.3%	464.2%
NESTLE CI	995	5.85%	227	228	N/A	N/A	-2.9%	N/A
CROWN SIEM CI	300	3.45%	14	4	50.38	5.64%	0.8%	3.1%
AIR LIQUIDE CI	500	0.00%	2 337	1 169	N/A	12.60%	-13.2%	-15.8%
SOLIBRA CI	58 795	4.99%	27	1 557	22.77	3.95%	2.2%	4.2%
SMB CI	19 450	-0.26%	70	1 363	5.05	2.31%	8.3%	97.7%
SITAB CI	1 835	7.31%	622	1 109	N/A	11.24%	-6.9%	N/A
TRITURAF CI-Ste en Liquidation	490	0.00%	N/A	0	N/A	N/A	N/A	N/A
UNILEVER CI	6 340	0.00%	0	0	N/A	N/A	-6.0%	16.3%
UNIWAX CI	2 000	-1.48%	1 233	2 460	10.34	8.69%	10.7%	18.1%

Public Services Sector

	Reference price	Evol%	Vol	Val (000)	PER	Y/S	Net margin ratio	ROE
CIE CI	1 380	-6.12%	1 631	2 273	38.89	2.32%	0.3%	10.6%
ONATEL BF	4 155	-6.63%	12 027	50 376	9.99	8.76%	17.4%	40.9%
SODE CI	3 850	-1.28%	4 185	15 509	12.73	7.01%	3.0%	20.7%
SONATEL SN	17 000	0.00%	115 700	1 893 590	9.86	8.82%	17.7%	24.1%

Finance Sector

	Reference price	Evol%	Vol	Val (000)	PER	Y/S	Net margin ratio	ROE
BICI CI	7 550	-4.43%	9	68	13.55	2.83%	129.7%	22.4%
BANK OF AFRICA BN	3 795	-4.17%	24 247	97 121	5.16	10.72%	84.6%	16.4%
BANK OF AFRICA BF	4 995	-7.33%	4 078	21 075	7.3	7.17%	82.6%	20.9%
BANK OF AFRICA CI	4 000	2.04%	167 849	703 326	7.38	7.38%	93.6%	23.9%
BANK OF AFRICA M	2 350	-10.65%	2 214	5 349	4.82	12.34%	124.9%	24.0%
BANK OF AFRICA NG	3 880	-5.37%	917	3 569	6.92	9.77%	90.6%	21.1%
BANK OF AFRICA S	1 850	-8.87%	7 755	14 896	4.39	8.65%	40.1%	10.6%
CORIS BANK INTERNATIONAL BF	8 480	-3.64%	2 632	22 329	13.87	3.96%	83.7%	16.1%
ECOBANK CÔTE D'IVOIRE	4 050	-3.57%	14 584	61 258	8.4	9.11%	82.5%	19.1%
ECOBANK TRANS. INCORP. TG	18	0.00%	40 391	701	2.56	6.72%	52.4%	5.4%
NSIA BANQUE CI	6 000	0.00%	2 757	15 498	7.11	7.77%	30.7%	19.9%
SAFCA CI	215	0.00%	0	0	N/A	N/A	-0.7%	-7.9%
SGB CI	7 995	-0.06%	3 021	23 375	6.28	7.32%	89.4%	30.9%
SOCIETE IVOIRIENNE DE BANQUE CI	2 550	-6.93%	3 698	9 776	5.66	7.41%	75.9%	24.9%

Distribution Sector

	Reference price	Evol%	Vol	Val (000)	PER	Y/S	Net margin ratio	ROE
SERVAIR ABIDJAN CI	1 200	-0.41%	1 007	1 213	13.19	8.25%	6.5%	23.7%
BERNABE CI	2 450	8.89%	495	1 197	7.65	2.57%	5.1%	15.7%
CFAO CI	635	5.83%	2 597	1 636	28.32	1.56%	4.5%	19.2%
TRACTAFRIC MOTORS CI	123 990	0.00%	0	0	29.05	3.10%	1.2%	9.6%
VIVO ENERGY CI	895	-5.29%	3 206	2 915	11.27	4.79%	1.5%	20.1%
TOTAL CI	1 345	-5.61%	5 031	6 848	8.13	7.69%	2.7%	27.6%
TOTAL SN	1 410	-6.31%	3 774	5 446	11.05	3.99%	1.4%	21.2%

Transport Sector

	Reference price	Evol%	Vol	Val (000)	PER	Y/S	Ratio marge nette	ROE
BOLLORE AFRICA LOGISTICS CI	2 000	0.00%	12 606	24 395	8.28	9.10%	14.6%	42.9%
MOVIS CI	2 495	-0.20%	32	80	N/A	N/A	-6.6%	28.3%

The Stock Market
Agricultural Sector

	Reference price	Evol%	Vol	Val (000)	PER	Y/S	Net margin ratio	ROE
PALM CI	1 935	-3.25%	999	1 869	3.44	13.10%	6.6%	9.9%
SUCRIVOIRE	940	0.53%	2 614	2 408	5.85	7.66%	5.6%	6.4%
SICOR CI	3 600	0.00%	0	0	21.39	N/A	6.8%	5.3%
SOGB CI	2 200	-3.72%	1 183	2 594	4.56	19.64%	12.3%	17.7%
SAPH CI	3 840	4.07%	6 839	25 664	7.63	2.03%	10.0%	16.3%

Other Sectors

	Reference price	Evol%	Vol	Val (000)	PER	Y/S	Net margin ratio	ROE
SETAO CI	170	0.00%	1 651	281	2.61	N/A	21.5%	N/A

Other Markets
Currencies *

	Price	Evol
USD / XOF	575.03	0.36%
GBP / XOF	728.55	0.61%
EUR / XOF	655.96	0.00%
JPY / XOF	5.32	2.60%
CNY / XOF	83.79	0.47%
ZAR / XOF	40.74	2.71%
NGN / XOF	1.58	0.34%
EGP / XOF	32.11	0.22%
KES / XOF	5.63	-0.12%

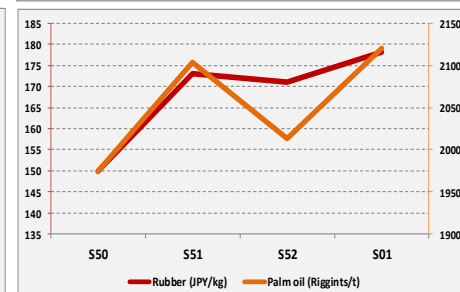
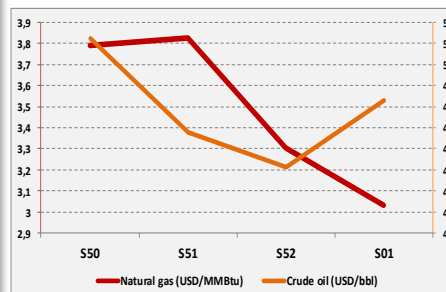
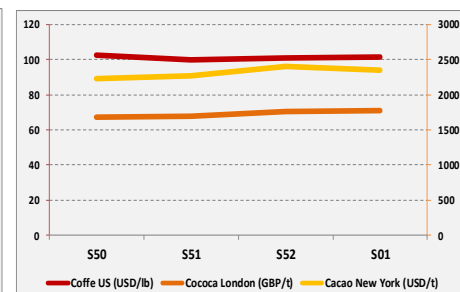
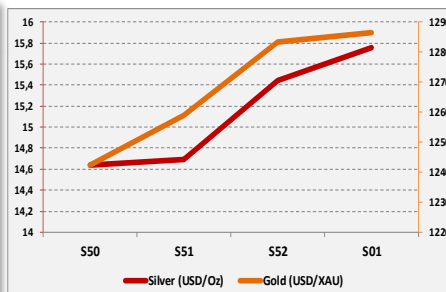
African Stock Markets

Johannesburg Stock Exchange	ALL SHARE INDEX	↓	-2.25%	51264.06
Nairobi Stock Exchange	NSE ALL SHARE INDEX	↓	-1.11%	140.43
Nigerian Stock Exchange	ALL SHARE INDEX	↑	0.10%	31070.06
Egyptian Exchange	EGX 100 INDEX	↑	3.20%	1738.04
Casablanca Stock Exchange	MOROCCAN ALL SHARE INDEX	↓	-0.60%	11120.89

* Weekly evolution of the average price (order the day before the close of trading)

Raw Materials

	Price	Evol
Silver (USD/Oz)	15.758	2.03%
Gold (USD/XAU)	1286.65	0.26%
Natural gas (USD/MMBtu)	3.032	-8.23%
Crude oil (USD/bbl)	48.31	7.07%
Cococa London (GBP/t)	1778.67	0.77%
Cacao New York (USD/t)	2354.5	-1.85%
Coffe US (USD/lb)	101.65	0.64%
Rubber (JPY/kg)	178.1	4.09%
Palm oil (Riggints/t)	2120	5.32%



Credit Ratings (1/3)

Company name	Country	Sector/ Activity	Long term		Short term		Rating expiration date	
			Rating	Outlook	Rating	Outlook		
Air Cote d'Ivoire	Cote d'Ivoire	Airline company	Ongoing reassessment					
Alios Finance Cameroun	Cameroun	Financing by leasing	Confidential					31/08/2019
Alios Finance Cote d'Ivoire	Cote d'Ivoire	Financing by leasing	BBB+	Stable	A1	Stable	31/08/2019	
ANSUT	Cote d'Ivoire	Telecommunications	Ongoing reassessment					
AVENI - RE	Cote d'Ivoire	Reinsurance	A-	Stable	A2	Stable	Rating expired	
Bank Of Africa - Benin	Benin	Banking sector	A+	Stable	A1	Stable	30/04/2019	
Bank Of Africa - Burkina Faso	Burkina Faso	Banking sector	A	Stable	A1	Stable	31/05/2019	
Bank Of Africa - Cote d'Ivoire	Cote d'Ivoire	Banking sector	A	Positive	A2	Stable	30/04/2019	
Bank Of Africa - Mali	Mali	Banking sector	A-	Stable	A2	Stable	31/05/2019	
Bank Of Africa - Niger	Niger	Banking sector	A-	Stable	A2	Stable	31/05/2019	
Bank Of Africa - Sénégal	Senegal	Banking sector	A-	Stable	A2	Stable	31/05/2019	
Bank Of Africa - West Africa	Cote d'Ivoire	Holding activities	Confidential					31/05/2019
Bernabé CI	Cote d'Ivoire	Distribution of hardware products, industrial equipment, metal products and construction materials	A+	Stable	A1	Stable	30/06/2019	
Bond issue of the city of Dakar	Senegal	Financial instrument	A	Stable	A1	Stable	Rating expired	
Caisse Régionale de Refinancement Hypothécaire	UEMOA	Financial institution	AA+	Stable	A1+	Stable	31/05/2019	
CAMTEL	Cameroun	Telecommunications	Ongoing reassessment					
CI Energies	Cote d'Ivoire	Monitoring of the energy sector and electrical infrastructure works	Confidential					Rating expired
CIE	Cote d'Ivoire	Electricity	AA+	Stable	A1+	Stable	31/07/2019	
City of Dakar	Senegal	Local community	BBB+	Stable	A3	Positive	Rating expired	
Cote d'Ivoire Céréales	Cote d'Ivoire	Corn and rice processing / Bond issue	Confidential					Rating expired
Crown Siem CI	Cote d'Ivoire	Metal packaging	A-	Stable	A3	Stable	30/06/2019	
Dekel Oil	Cote d'Ivoire	Seed and palm oil products	Ongoing reassessment					
District of Abidjan	Cote d'Ivoire	Local community	Ongoing reassessment					
Ecobank Cote d'Ivoire	Cote d'Ivoire	Banking sector	AA-	Stable	A1	Stable	31/03/2019	

Credit Ratings (2/3)

Company name	Country	Sector/ Activity	Long term		Short term		Rating expiration date	
			Rating	Outlook	Rating	Outlook		
FAGACE	Benin	Oil products	Ongoing assessment					
FCTC Energie 5%	Cote d'Ivoire	Securitization	Confidential					
FICOGES	Cote d'Ivoire	Audit	Confidential					Rating expired
Fonds d'Entretien Routier (FER)	Cote d'Ivoire	Financing of the maintenance of road infrastructure	A-	Stable	A1	Stable	31/08/2019	
GuarantCo	United Kingdom	Institutional collateral	AAA	Stable	A1+	Stable	30/06/2019	
IDT	Cote d'Ivoire	Tobacco distribution	Confidential					30/09/2019
Immobiliare	Cote d'Ivoire	Construction	Ongoing assessment					
Klapton	Ile Maurice	Insurance	BBB+	Stable	A1-	Stable	31/05/2019	
Koffi & Diabaté Développement	Cote d'Ivoire	Construction	BBB+	Stable	A3	Stable	Rating expired	
Loyale Assurances SA	Cote d'Ivoire	IARD Insurances	BB-	Négative	C	Négative	Rating expired	
Loyale Vie SA	Cote d'Ivoire	LIFE Insurances	BBB+	Stable	A2	Stable	30/06/2019	
Municipality of Plateau	Cote d'Ivoire	Local community	BBB-	Stable	A2	Stable	Rating expired	
Nestlé CI	Cote d'Ivoire	Food industry	Ongoing reassessment					
NSIA Assurance Benin	Benin	Insurance	Confidential					31/07/2019
NSIA Assurance Cote d'Ivoire	Cote d'Ivoire	Insurance	Confidential					31/05/2019
NSIA Assurance Gabon	Gabon	Insurance	Confidential					31/05/2019
NSIA Assurance Guinée Bissau	Guinea-Bissau	Insurance	Confidential					Rating expired
NSIA Assurance Senegal	Senegal	Insurance	Confidential					30/06/2019
NSIA Assurance Togo	Togo	Insurance	Confidential					30/06/2019
NSIA Assurance Vie Benin	Benin	Insurance	Confidential					31/07/2019
NSIA Assurance VIE Cote d'Ivoire	Cote d'Ivoire	Insurance	Confidential					30/06/2019
NSIA Assurance Vie Senegal	Senegal	Insurance	Confidential					30/06/2019
NSIA Assurance Vie Togo	Togo	Insurance	Confidential					30/06/2019
NSIA Banque	Cote d'Ivoire	Banking sector	A+	Stable	A1	Stable	30/04/2019	
OMNIUM	Mali	Manufacturing and distribution of batteries	BBB+	Stable	A3	Stable	Rating expired	
ONEP	Cote d'Ivoire	Promoting access to safe drinking water	Ongoing reassessment					
ORAGROUP	Togo	Financial holding activities	A	Stable	A2	Stable	30/04/2019	
PAA	Cote d'Ivoire	Port activities	A+	Positive	A1-	Stable	30/06/2019	
PALMCI	Cote d'Ivoire	Seed and palm oil products	A-	Stable	A1	Stable	31/05/2019	
PASP	Cote d'Ivoire	Public port operations	A	Stable	A2	Stable	31/05/2019	

Credit Ratings(3/3)

Company name	Country	Sector/ Activity	Long term		Short term		Rating expiration date
			Rating	Outlook	Rating	Outlook	
Petro Ivoire	Cote d'Ivoire	Oil Products Distribution	A+	Stable	A3	Stable	31/05/2019
Radiant Insurance Company	Rwanda	Insurance	Confidential				Rating expired
SENELEC	Senegal	Production. distribution. import and export of electricity	Rating withdrawn				
Shelter Afrique	Kenya	Banking	BBB+	Stable	A3	Stable	31/05/2019
SICOGI	Cote d'Ivoire	Construction and housing management	Confidential				Rating expired
SIMAT	Cote d'Ivoire	Handling and Transit	Confidential				Rating expired
SIR	Cote d'Ivoire	Crude oil refining	Confidential				Rating expired
Société Equatoriale des Mines	Gabon	Mining operations	Confidential				Rating expired
Société Ivoirienne de Banque	Cote d'Ivoire	Banking sector	A+	Positive	A1	Stable	30/04/2019
SODECI	Cote d'Ivoire	Water distribution	AA-	Stable	A1-	Stable	31/08/2019
Sonar Vie	Burkina Faso	Insurance	A	Stable	A1	Stable	31/10/2019
State of Cote d'Ivoire	Cote d'Ivoire	Sovereign rating	A-	Stable	A2	Stable	31/07/2019
State of Mali	Mali	Sovereign rating	Ongoing assessment				
State of Niger	Niger	Sovereign rating	Ongoing assessment				
State of Togo	Togo	Sovereign rating	Ongoing assessment				
Total	Cote d'Ivoire	Distribution	Ongoing assessment				
Tropical Distribution	Cote d'Ivoire	Distribution	Confidential				Rating expired
Tropical Packaging	Cote d'Ivoire	Metal industry	Confidential				Rating expired
UIREVI	Cote d'Ivoire	Export agriculture	Confidential				Rating expired
VIP NET	Cote d'Ivoire	Telecommunications	Confidential				Rating expired

Bond Market
Corporate Bonds

	Quantity	Reference price	Previous price	Coupon	Maturity
ORAGROUP 6.75% 2013-2019		10 000	10000	337.5	04 june/ 04 dec
SHELTER AFRIQUE 6.6% 2014-2021		10 000	10000	327.29	28 feb / 28 august
SIFCA 6.90% 2013-2021		5 000	5000	676.2	08-august

Regional Entities Bonds

	Quantity	Reference price	Previous price	Coupon	Maturity
BIDC-EBID 6.50% 2014-2021	307	10 000	10000	325	28 apr/ 28 sep
BIDC-EBID 6.510% 2017-2027		10 000	10000	610	16 june
BOAD 5.95% 2012-2019		9 950	9950	595	06-march
BOAD 5.95% 2014-2021		9 999	9999	260.82	26-dec
CRRH-UEMOA 6.10% 2012-2022		10 000	10000	305	13 feb / 13 august
CRRH-UEMOA 6.10% 2012-2024		10 000	10000	305	17 jan / 17 july
CRRH-UEMOA 6% 2013-2023		10 000	10000	300	26 apr / 26 oct
CRRH-UEMOA 6% 2014-2024		9 950	9950	300	30 june/ 30 dec
CRRH-UEMOA 5.85% 2015-2025		10 000	10000	290.9	04 jan / 04 july
CRRH-UEMOA 5.85% 2016-2026		9 592	9592	290.9	03 jan / 03 july
CRRH-UEMOA 5.95% 2017-2019		9 528	9528.18	297.5	17-mai

Government Bonds

	Quantity	Reference price	Previous price	Coupon	Maturity
ETAT DU MALI 6.20% 2016-2023		8 333	8333	620	23-may
ETAT DU MALI 6.50% 2017-2024		10 000	10000	650	20-apr
ETAT SENEGAL 6.70% 2012-2019		2 000	2000	670	14-dec
ETAT SENEGAL 6.50% 2013-2023		10 000	10000	325	29 jan / 29 jul
ETAT SENEGAL 6.5% 2014-2021		5 994	6000	325	27 may/27 nov
ETAT SENEGAL 6.30% 2015-2025	546	10 000	9999	313.28	25 may / 25 nov
TPBF 6.50% 2013-2020		10 000	10000	325	29 may / 29 nov
TPBF 6.50% 2017-2027		10 000	10000	322.33	31 jan / 31 jul
TPBF 6.50% 2017-2024	210	9 999	9924	325	29-dec
TPBF 6.50% 2018-2025		10 000	10000	325.89	05-dec
TPBJ 6.50% 2017-2027	4826	9 899	10000	650	07-apr
TPBJ 6.50% 2018-2025	4930	10 000	10000	325	29-nov
TPCI 6.55% 2014-2022		10 000	10000	655	20-may
TPCI 3% 2014-2024		10 000	10000	150	19 jun / 19 dec.
TPCI 5.85% 2014-2021		10 000	10000	292.5	19 jun / 19 dec
TPCI 5.99% 2015-2025		10 000	10000	599	14-may
TPCI 5.85% 2015-2022		10 000	10000	599	05 apr/05 oct
TPCI 6% 2016-2028		9 999	9999	600	08-apr
TPCI 5.90% 2016-2026		10 000	9950	590	15-jun
TPCI 5.90% 2016-2026		10 000	10000	590	17-nov
TPCI 6.25% 2017-2029		10 000	10000	312.5	31 mar / 30 sep.
TPCI 5.95% 2017-2024 A		10 000	10000	297.5	24-oct
TPCI 5.95% 2017-2024 B		10 000	10000	297.5	10-nov
TPCI 6% 2017-2025		10 000	10000	300	29-dec
TPCI 6% 2018-2026		9 860	10000		02-aug
TPTG 6.90% 2018-2023		9 900	9999	213.48	26-jul
SUKUK ETAT DE COTE D'IVOIRE 5.75% 2015-2020		9 990	9990	292.292	28 jun/28 dec
SUKUK ETAT DE COTE D'IVOIRE 5.75% 2016-2023		10 000	10000	289.097	7 sept/7 mar
SUKUK ETAT DU SENEGAL 6% 2016-2026		10 000	10000	306.667	26 jul/26 jan

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