

Stock Market Review

Bloomfield Intelligence

 Week 44 from October 26th to October 30th 2020

(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

Headquarters Cocody Riviera 3 – Rue E104.
Abidjan - Cote d'Ivoire

Website www.bloomfield-investment.com

Follow us



BRVM 10	↗	3.22%	117.25
BRVM COMPOSITE	↗	3.52%	128.18

Listed Companies

	Evol	Value
Average PER*	↗	15.53
Average yield / share*	↘	8.83%
Market capitalization (billion FCFA)	↗	3 851
Trading volume (shares)		712 696
Trading volume (bonds)		2 360
Value traded (shares)		2 656 331 812
Value traded (bonds)		23 029 462

* 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
BICI CI	6 500	22.18%	1 793	9 576	11.1	2.8%
SICABLE CI	1 200	21.21%	6 062	6 328	11.1	6.3%
PALM CI	1 460	15.87%	185 260	259 422	N/A	N/A
FILTISAC CI	1 315	15.35%	94 984	116 019	10.0	9.5%

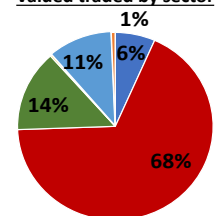
Flops

	Price	Evol%	Vol	Val (000)	PER	Y/S
AIR LIQUIDE CI	185	-5.13%	383	72.41	N/A	N/A
BANK OF AFRICA NG	3300	-4.35%	11803	40142.69	5.1	13.0%
CFAO CI	350	-4.11%	870	309.58	12.1	7.4%
SERVAIR ABIDJAN CI	825	-4.07%	566	480.26	5.9	20.0%

Sector Indexes

	# Companies	Value	Evol%	Evol YTD	Volume	Value traded (M FCFA)	Avg PER	Avg Y/S
BRVM - Industry	12	33.59	6.10%	-10.57%	148 772	175	65.9	11%
BRVM - Public Services	4	358.35	4.77%	-27.09%	214 637	1 802	7.8	11%
BRVM - Finances	16	53.62	2.70%	-9.84%	126 956	373	6.4	10%
BRVM - Transport	2	311.87	1.55%	-14.97%	5 672	7	5.5	14%
BRVM - Agriculture	5	74.42	9.76%	-13.17%	200 897	282	7.2	6%
BRVM - Distribution	7	191.16	-1.47%	-25.65%	15 736	18	11.9	10%
BRVM - Other sectors	1	320.81	0.00%	0.00%	26	0	4.0	N/A

Valued traded by sector



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

Market Trends

The BRVM ended this week up with 117.25 points for the BRVM 10 index (+3.22%) and 128.18 points for the BRVM Composite index (+3.52%). The capitalization of the equity market stood at 3 851 billion francs CFA. The equity market transactions amounted to 2 656 million francs CFA at the end of the week, mainly driven by « Public services » (68%), « Finance » (14%) and «Agriculture» (11%) sectors. BICI CI stock recorded the largest growth this week with a gain of 22.18%, while AIR LIQUIDE CI stock showed the largest decline with a loss of 5,13%. On the commodities market, the price of crude oil falls sharply losing 10.24%, while the price of palm oil is pursuing its upward trend (+ 6.14%).

The Chief Economist's Analysis [a focus on SAPH CI]

At the end of the first half of 2020, the turnover of the company SAPH CI amounted to CFAF 76.3 billion against CFAF 64.4 billion at the end of June 2019. This his increase of 19% is justified by the he company mainly through an increase in its sales volumes during the half-year in a gloomy international context. Regarding the net profit, it grew exponentially, going from a deficit level (CFAF -851 million) to CFAF 1.7 billion over the period under review. The exceptional increase in the company's profits is mainly related to the improvement in operating profit and profit from ordinary activities. On the stock market, SAPH CI share shows an increase during the month of January 2020 and then depreciates to reach CFAF 990 on August 28, i.e. a drop of 24.4% compared to the start of the year. This development could reflect the fall in rubber prices on the international market. The price of the stock then goes up and stands at CFAF 1,290 on October 27, 2020 (-1.5% compared to the start of the year) in connection with a better dynamic of international rubber prices driven by Chinese imports. During the second half of the year, SAPH CI's activities and its share price could be negatively impacted by a second wave of Covid-19 contamination which is accompanied by a more pessimistic outlook for the economic recovery in 2021. In addition, there is a tense socio-political situation in Côte d'Ivoire.

News BRVM Corporates

❑ **[UNIWAX CI]:** The company specializing in the manufacture of fabrics presented its activity report for the first half of 2020. It shows an overall turnover of CFAF 16.6 billion against CFAF 20.8 billion over the same period in 2019, a decrease of 20.2%. Net income also fell to CFAF 354 million as of June 30, 2020, a decline of 76.5% compared to the same period in 2019.

❑ **[SIB]:** The Ivorian bank company presented its activity report for the third quarter of 2020. It shows a net banking income of CFAF 56.1 billion against CFAF 52 billion as of September 30, 2019, an increase of 8 %. The provisional net income also appreciated to reach CFAF 23.2 billion against CFAF 20.9 billion FCFA in the first half of 2019, an increase of 11%.

❑ **[NESTLE CI]:** The Ivorian subsidiary of NESTLE published its activity report for the 3rd quarter of 2020. The company recorded a turnover of CFAF 133 billion FCFA against CFAF 116 billion over the same period in 2019, i.e. an increase of 13.8%. The net income has appreciated to reach CFAF 14.6 million against a surplus of CFAF 4.6 billion FCFA in 2019, an increase of 218% compared to the same period in 2019.

Market News

❑ **[TOGO]:** The Togolese parliament approves its multiannual budgetary and economic program 2021-2023. The draft budget provides for a balanced budget for resources and employment for the year 2021 of CFAF 1,517.4 billion, a decrease of 0.4% compared to the estimates for the year 2020. Total revenue and grants are projected at CFAF 842.9 billion. Budgetary expenditure for the year 2021 is estimated at CFAF 1,117.7 billion. The budget deficit should thus drop slightly to 6% of GDP in 2021, against 6.1% in 2020.

❑ **[MALI]:** The French Development Agency concede loans and grants to the Malian government in the amount of CFAF 91.83 billion. This financial support is mainly dedicated to the areas of infrastructure and water, social policy and the empowerment of women. The electricity company of Mali (EDM), is retroceded CFAF 36.6 billion for a high voltage loop project north of Bamako.

❑ **[UEMOA]:** The UMOA-TITRES Agency has scheduled the issuance of COVID-19 Social Vouchers from October 27 to November 10, 2020. Member States with the exception of Burkina Faso, Guinea-Bissau and Togo, intend to raise 671.1 billion FCFA of which 44.7% by Côte d'Ivoire.

The Stock Market
Industry Sector

	Reference price	Evol%	Vol	Val (000)	PER	Y/S	Net margin ratio	ROE
SICABLE CI	1 200	21.21%	6 062	6 328	11.14	6.25%	4.2%	10.4%
FILTISAC CI	1 315	15.35%	94 984	116 019	10	9.51%	4.6%	6.8%
NEI-CEDA CI	155	14.81%	8 341	1 226	3.37	N/A	9.1%	N/A
NESTLE CI	265	12.77%	5	1	N/A	N/A	-2.3%	N/A
CROWN SIEM CI	135	0.00%	4 180	547	4.93	N/A	3.7%	14.2%
AIR LIQUIDE CI	185	-5.13%	383	72	N/A	N/A	-0.4%	-0.4%
SOLIBRA CI	45 000	5.88%	510	22 950	56.76	3.04%	2.2%	4.2%
SMB CI	3 200	11.69%	362	1 070	433.81	14.06%	0.0%	0.8%
SITAB CI	485	-3.00%	1 080	529	1.65	N/A	-3.0%	-67.3%
TRITURAF CI-Ste en Liquidation	490	0.00%	N/A	0	N/A	N/A	N/A	N/A
UNILEVER CI	4 500	0.00%	0	0	N/A	N/A	-23.4%	61.4%
UNIWAX CI	860	4.88%	32 865	26 288	5.77	21.14%	7.7%	13.9%

Public Services Sector

	Reference price	Evol%	Vol	Val (000)	PER	Y/S	Net margin ratio	ROE
CIE CI	1 200	7.14%	13 437	14 577	10.28	8.75%	1.0%	34.8%
ONATEL BF	3 000	5.08%	25 501	71 794	6.78	12.91%	19.5%	43.5%
SODE CI	2 700	0.00%	16 607	43 253	8.23	10.83%	3.1%	22.4%
SONATEL SN	11 500	4.69%	159 092	1 672 772	5.84	10.65%	17.7%	24.1%

Finance Sector

	Reference price	Evol%	Vol	Val (000)	PER	Y/S	Net margin ratio	ROE
BICI CI	6 500	22.18%	1 793	9 576	11.06	2.81%	20.1%	18.2%
BANK OF AFRICA BN	3 495	0.58%	2 151	7 478	4.72	12.47%	84.6%	16.4%
BANK OF AFRICA BF	3 210	0.16%	814	2 612	3.81	11.53%	43.3%	31.0%
BANK OF AFRICA CI	2 815	0.54%	12 205	34 101	3.91	11.19%	40.7%	33.9%
BANK OF AFRICA M	1 045	-1.42%	9 686	10 488	N/A	25.93%	-21.8%	-17.8%
BANK OF AFRICA NG	3 300	-4.35%	11 803	40 143	5.05	13.02%	90.6%	21.1%
BANK OF AFRICA S	1 350	2.27%	5 368	7 039	3.55	11.93%	90.1%	23.9%
CORIS BANK INTERNATIONAL BF	7 240	0.56%	22 054	160 782	8.37	5.80%	46.9%	27.2%
ECOBANK CÔTE D'IVOIRE	3 400	12.40%	4 625	14 228	7.38	10.38%	30.4%	22.1%
ECOBANK TRANS. INCORP. TG	13	0.00%	32 919	428	1.46	N/A	52.4%	5.4%
NSIA BANQUE CI	4 000	0.00%	5 419	21 500	6.81	1.94%	21.4%	13.9%
ORAGROUP TOGO	3 850	0.00%	102	392	14.58	1.55%	12.5%	17.1%
SAFCA CI	275	0.00%	18	5	N/A	N/A	-5.9%	-3.7%
SGB CI	6 950	2.21%	4 565	30 532	4.3	4.01%	33.4%	43.9%
SOCIETE IVOIRIENNE DE BANQUE CI	2 545	0.39%	13 434	33 317	4.54	10.65%	75.9%	24.9%

Distribution Sector

	Reference price	Evol%	Vol	Val (000)	PER	Y/S	Net margin ratio	ROE
SERVAIR ABIDJAN CI	825	-4.07%	566	480	5.87	20.00%	6.5%	23.7%
BERNABE CI	620	-3.13%	2	1	31.35	7.26%	1.0%	3.1%
CFAO CI	350	-4.11%	870	310	12.08	7.45%	5.1%	24.8%
TRACTAFRIC MOTORS CI	2 200	0.23%	441	966	12.47	7.24%	1.2%	9.6%
VIVO ENERGY CI	610	-1.61%	1 746	1 050	7.03	10.54%	1.5%	21.9%
TOTAL CI	1 200	0.00%	8 398	9 966	7.39	9.46%	2.3%	27.6%
TOTAL SN	1 280	0.00%	3 713	4 742	7.16	8.23%	1.4%	21.2%

Transport Sector

	Reference price	Evol%	Vol	Val (000)	PER	Y/S	Ratio marge nette	ROE
BOLLORE AFRICA LOGISTICS CI	1 270	1.60%	5 672	7 149	5.47	14.49%	14.6%	42.9%
MOVIS CI	2 395	0.00%	0	0	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	1 460	15.87%	185 260	259 422	N/A	N/A	-5.3%	-6.3%
SUCRIVOIRE	450	-2.17%	4 814	2 168	N/A	N/A	-9.6%	-10.8%
SICOR CI	1 750	0.00%	0	0	1.06	N/A	6.8%	5.3%
SOGB CI	2 150	13.16%	9 450	18 239	10.27	5.86%	5.3%	7.7%
SAPH CI	1 350	5.47%	1 373	1 787	10.14	N/A	2.3%	4.3%

Other Sectors

	Reference price	Evol%	Vol	Val (000)	PER	Y/S	Net margin ratio	ROE
SETAO CI	260	0.00%	26	7	4.04	N/A	5.1%	42.2%

Other Markets
Currencies *

	Price	Evol
USD / XOF	562.76	1.61%
GBP / XOF	728.80	0.63%
EUR / XOF	655.96	0.00%
JPY / XOF	5.38	1.60%
CNY / XOF	84.09	1.28%
ZAR / XOF	34.66	1.54%
NGN / XOF	1.48	1.87%
EGP / XOF	35.90	1.84%
KES / XOF	5.17	1.52%

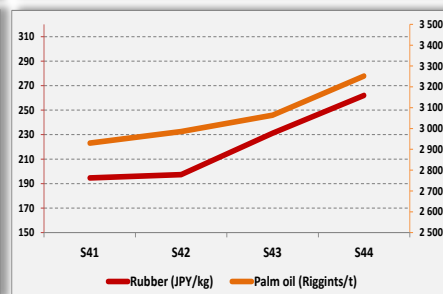
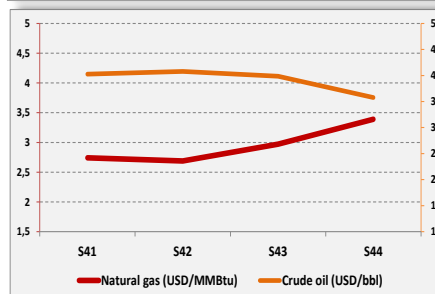
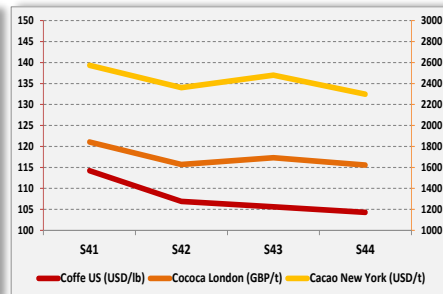
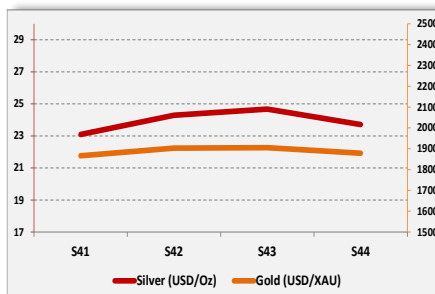
African Stock Markets

Johannesburg Stock Exchange	ALL SHARE INDEX	↓	-6.60%	51684.7
Nairobi Stock Exchange	NSE ALL SHARE INDEX	↓	-0.83%	140.04
Nigerian Stock Exchange	ALL SHARE INDEX	↑	6.39%	30530.69
Egyptian Exchange	EGX 100 INDEX	↑	1.89%	2743.47
Casablanca Stock Exchange	MOROCCAN ALL SHARE INDEX	↑	0.07%	10460.66

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

Raw Materials

	Price	Evol
Silver (USD/Oz)	23.71	-3.91%
Gold (USD/XAU)	1878.7	-1.39%
Natural gas (USD/MMBtu)	3.39	14.10%
Crude oil (USD/bbl)	35.77	-10.24%
Cocoa. London (GBP/t)	1623	-4.13%
Cacao. New York (USD/t)	2298.5	-7.28%
Coffe. US (USD/lb)	104.28	-1.25%
Rubber (JPY/kg)	262	13.37%
Palm oil (Riggints/t)	3252	6.14%



Credit Ratings (1/3)

Company name	Country	Sector/ main activities	Long term		Short term		Rating expiration date
			Rating	Outlook	Rating	Outlook	
Abeda	Côte d'Ivoire	Public works	Expired				
Air Cote d'Ivoire	Côte d'Ivoire	Airline company	Expired				
Alios Finance Cameroun	Cameroun	Leasing	A-	Stable	A1+	Stable	31/10/2020
Alios Finance Cote d'Ivoire	Côte d'Ivoire	Leasing	BBB+	Stable	A1	Stable	31/08/2020
ANSUT	Côte d'Ivoire	Telecommunications	Expired				
AVENI – RE	Côte d'Ivoire	Reinsurance	Expired				
Banibah	Côte d'Ivoire	Construction & Public works	Expired				
Bank Of Africa – Benin	Benin	Banking sector	A+	Stable	A1	Stable	31/04/2021
Bank Of Africa – Burkina Faso	Burkina Faso	Banking sector	A	Stable	A1	Stable	30/06/2021
Bank Of Africa – Cote d'Ivoire	Cote d'Ivoire	Banking sector	A	Stable	A2	Stable	30/06/2021
Bank Of Africa – Mali	Mali	Banking sector	A-	Stable	A2	Stable	31/05/2021
Bank Of Africa – Niger	Niger	Banking sector	A-	Stable	A2	Stable	30/05/2021
Bank Of Africa – Sénégal	Senegal	Banking sector	Ongoing reassessment				
Bank Of Africa – West Africa	Cote d'Ivoire	Holding activities	Expired				
Bernabé CI	Cote d'Ivoire	Distribution of hardware products, metal products and construction materials	A	Stable	A1	Stable	30/06/2021
BGFI Holding Corporation	Gabon	Holding activities	AA+	Stable	A1	Stable	20/06/2021
BGFI Bank Cote d'Ivoire	Cote d'Ivoire	Banking sector	Confidential				
Bond issue of the city of Dakar	Senegal	Financial instrument	Expired				
Caisse Régionale de Refinancement Hypothécaire	UEMOA	Financial institution	AA+	Stable	A1+	Stable	31/05/2021
Caisse Nationale de Prévoyance Sociale	Côte d'Ivoire	Social security scheme of the private sector	AA	Stable	A1+	Stable	30/09/2020
CAMTEL	Cameroun	Telecommunications	Expired				
Chantier	Côte d'Ivoire	Metal construction	Expired				
CI Energies	Côte d'Ivoire	Monitoring of the energy sector and electrical infrastructure works	Ongoing reassessment				
CIE	Côte d'Ivoire	Electricity	AA+	Stable	A1+	Stable	31/07/2020
City of Dakar	Senegal	Local community	Expired				
Cote d'Ivoire Céréales	Cote d'Ivoire	Corn and rice processing / Bond issue	Expired				
Crown Siem CI	Cote d'Ivoire	Metal packaging	Ongoing reassessment				
Dekel Oil	Cote d'Ivoire	Seed and palm oil products	BBB-	Stable	A3	Stable	31/03/2021
Distri-Centre	Côte d'Ivoire	Distribution of mobile phone products	Expired				
District of Abidjan	Cote d'Ivoire	Local community	BBB	Stable	B	Stable	31/10/2020
Ecobank Burkina Faso	Burkina Faso	Banking sector	Withdrawn				
Ecobank Côte d'Ivoire	Côte d'Ivoire	Banking sector	AA-	Stable	A1	Stable	30/06/2020
Ecobank Senegal	Senegal	Banking sector	Withdrawn				
Elite Trading	Côte d'Ivoire	Construction	Expired				
Etablissement DM	Côte d'Ivoire	Construction	Expired				

Credit Ratings (2/3)

Company name	Country	Sector/ Activity	Long term		Short term		Rating expiration date	
			Rating	Outlook	Rating	Outlook		
FAGACE	Benin	Institutional collateral	A-	Stable	A2	Stable	30/11/2020	
FCTC Energie 5%	Cote d'Ivoire	Securitization	Confidential					
FICOGES	Cote d'Ivoire	Audit	Expired					
Fonds d'Entretien Routier (FER)	Cote d'Ivoire	Financing of the maintenance of road infrastructure	A-	Stable	A1	Stable	31/08/2020	
GEBAT	Cote d'Ivoire	Construction & Public works	Expired					
GEFRI-CI	Côte d'Ivoire	Electricity & Cooling	Expired					
GuarantCo	United Kingdom	Institutional collateral	Ongoing reassessment					
IDT	Cote d'Ivoire	Tobacco distribution	Expired					
Immobiliare	Cote d'Ivoire	Construction	Expired					
Klapton	Mauritius	Insurance	Ongoing reassessment					
Koffi & Diabaté Développement	Cote d'Ivoire	Construction	Expired					
Loyale Assurances SA	Cote d'Ivoire	IARD Insurances	Expired					
Loyale Vie SA	Cote d'Ivoire	LIFE Insurances	Expired					
Municipality of Plateau	Cote d'Ivoire	Local community	Expired					
Nestlé CI	Cote d'Ivoire	Food industry	A-	Stable	A1	Stable	31/10/2020	
NSIA Assurance Benin	Benin	Insurance	Withdrawn					
NSIA Assurance Cote d'Ivoire	Cote d'Ivoire	Insurance	Withdrawn					
NSIA Assurance Gabon	Gabon	Insurance	Withdrawn					
NSIA Assurance Guinée Bissau	Guinea-Bissau	Insurance	Withdrawn					
NSIA Assurance Senegal	Senegal	Insurance	Withdrawn					
NSIA Assurance Togo	Togo	Insurance	Withdrawn					
NSIA Assurance Vie Benin	Benin	Insurance	Withdrawn					
NSIA Assurance VIE Cote d'Ivoire	Cote d'Ivoire	Insurance	Withdrawn					
NSIA Assurance Vie Senegal	Senegal	Insurance	Withdrawn					
NSIA Assurance Vie Togo	Togo	Insurance	Withdrawn					
NSIA Banque	Cote d'Ivoire	Banking sector	A+	Stable	A1	Stable	31/07/2020	
OMNIUM	Mali	Manufacturing and distribution of batteries	Expired					
ONEP	Cote d'Ivoire	Promoting access to safe drinking water	BB	Stable	A3	Stable	31/07/2020	
ORAGROUP	Togo	Financial holding activities	Ongoing reassessment					
PAA	Cote d'Ivoire	Port activities	Ongoing reassessment					
PALMCI	Cote d'Ivoire	Seed and palm oil products	Ongoing reassessment					
PASP	Cote d'Ivoire	Port activities	Ongoing reassessment					

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	Ongoing reassessment					
Radiant Insurance Company	Rwanda	Insurance	Expired					
Resto Plus	Côte d'Ivoire	Collective catering	Expired					
SENELEC	Senegal	Production. distribution. import and export of electricity	Expired					
Shelter Afrique	Kenya	Banking	BBB+	Stable	A3	Stable	31/07/2020	
SICOGI	Cote d'Ivoire	Construction and housing management	Expired					
SIMAT	Cote d'Ivoire	Handling and Transit	Expired					
SIR	Cote d'Ivoire	Crude oil refining	Expired					
Société Equatoriale des Mines	Gabon	Mining operations	Expired					
Société Ivoirienne de Banque	Cote d'Ivoire	Banking sector	Ongoing reassessment					
SODECI	Cote d'Ivoire	Water distribution	AA-	Stable	A1-	Stable	31/07/2020	
Sonar Vie	Burkina Faso	Insurance	A	Positive	A1	Positive	31/10/2020	
State of Benin	Benin	Sovereign rating	A-	Stable	A2	Stable	31/05/2021	
State of Cote d'Ivoire	Cote d'Ivoire	Sovereign rating	Ongoing reassessment					
State of Mali	Mali	Sovereign rating	Confidential					30/11/2020
State of Niger	Niger	Sovereign rating	Confidential					30/11/2020
State of Togo	Togo	Sovereign rating	Confidential					30/11/2020
Total Côte d'Ivoire	Cote d'Ivoire	Distribution of petroleum products	AA+	Stable	A1	Stable	31/10/2020	
Tropical Distribution	Cote d'Ivoire	Distribution	Expired					
Tropical Packaging	Cote d'Ivoire	Metal industry	Expired					
UIREVI	Cote d'Ivoire	Export agriculture	Expired					
VIP NET	Cote d'Ivoire	Telecommunications	Expired					

Bond Market
Corporate Bonds

	Quantity	Reference price	Previous price	Coupon	Maturity
DIASPORA BONDS BHS 6.25% 2019-2024		9 990	9990	315.07	10-jann
FCTC NSIA BANQUE 7 % 2020-2025	48	10 000	9999	686	16-jun
SIFCA 6.90% 2013-2021		10 000	10000	676.2	08-aug
SENELEC 6.50% 2018-2025	1069	9270	8999.1	325	27-march
SONATEL 6.50% 2020-2027		10000	10000	611	16-jan
SHELTER AFRIQUE 6.6% 2014-2021		1 000	1 000	65.64	28-aug

Regional Entities Bonds

	Quantity	Reference price	Previous price	Coupon	Maturity
BIDC-EBID 6.50% 2014-2021		10000	10000	325	28 apr/ 28 sep
BIDC-EBID 6.10% 2017-2027	5	9012.5	8750	533.75	16 jun
BIDC-EBID 6.40% 2019-2026		10000	10000	320	12 jun
BOAD 5.95% 2014-2021		9800	9800	595	26-dec
CRRH-UEMOA 6.10% 2012-2022		9925	9925	305	13 feb / 13 aug
CRRH-UEMOA 6.10% 2012-2024		10000	10000	305	17 jan / 17 jul
CRRH-UEMOA 6% 2013-2023		10000	10000	300	26 apr / 26 oct
CRRH-UEMOA 6% 2014-2024		9975	9975	300	30 jun/ 30 dec
CRRH-UEMOA 5.85% 2015-2025		9999	9999	294.9	04 jan / 04 jul
CRRH-UEMOA 5.85% 2016-2026		9990	9990	292.5	03 jan / 03 jul
CRRH-UEMOA 5.95% 2017-2029		7837.04	7837.04	235.52	17-may
CRRH-UEMOA 5.95% 2018-2030		8729	8729	260.31	21-dec.-19
CRRH-UEMOA 6.05% 2018-2033		9000	9000	272.25	21-dec.-19

Government Bonds

	Quantity	Reference price	Previous price	Coupon	Maturity
ETAT DU MALI 6.20% 2016-2023		4999	4999	99.54	23-may
ETAT DU MALI 6.50% 2017-2024		7920	7920	520.36	20-apr
ETAT DU MALI 6.50 % 2018-2025	150	9989	9999	650	07-oct
ETAT DU MALI 6.50% 2019-2027		9800	9800	372.95	12-jul
ETAT DU MALI 6.50% 2020-2028	31	9999	9999	650	27-mar
ETAT SENEGAL 6.50% 2013-2023		10000	10000	16.07	29-jul
ETAT SENEGAL 6.50% 2014-2021		3090	3090	51.43	27-may
ETAT SENEGAL 6.30% 2015-2025	736	10300	10000	127.38	25-may
TPBF 6.50% 2020 - 2028		10000	10000	325	20-sept
TPBF 6.50 % 2020-2028		10000	10000	650	09-jan
TPBF 6.50% 2013-2020		10000	10000	325	29-nov
TPBF 6.50% 2017-2027	8	10000	10000	322.33	31-jul
TPBF 6.50% 2017-2024		10300	10300	325	29-jun
TPBF 6.50% 2018-2025		10000	10000	325	05-june
TPBF 6.50% 2018-2025	35	10300	10300	325	15-may
TPBF 6.50% 2019-2027		9900	9900	326.78	06-may
TPBF 6.50% 2019-2027		10300	10300	325	08-oct
TPBJ 6.50% 2017-2027		10300	10300	650	07-apr
TPBJ 6.50% 2018-2025		10300	10300	325	29-nov
TPCI 6.55% 2014-2022		9999	9999	655	20-may
TPCI 3% 2014-2024		10000	10000	150	19-jun
TPCI 5.85% 2014-2021		9800	9800	292.5	19-jun
TPCI 5.99% 2015-2025		10000	10000	599	14-may
TPCI 5.85% 2015-2022		9875	9875	292.5	05-apr
TPCI 6% 2016-2028		10000	10000	600	08-apr
TPCI 5.90% 2016-2026		10000	10000	590	15-jun
TPCI 5.90% 2016-2026		10000	10000	590	17-nov
TPCI 6.25% 2017-2029		10300	10300	312.5	31-mar
TPCI 5.95% 2017-2024 A		10000	10000	297.5	24-oct
TPCI 5.95% 2017-2024 B		10000	10000	297.5	10-may
TPCI 6% 2017-2025		10000	10000	300	29-june
TPCI 6% 2018-2026		10300	10300	600	02-aug
TPCI 6% 2018-2026		10000	10000	600	19-oct
TPCI 5.95% 2018-2025		10000	10000	297.5	13-dec
TPCI 5.75% 2019-2026		10000	10000	575	20-jun
TPCI 2.23% 2019-2026					20-jun
TPCI 5.75% 2019-2026		10000	10000	575	20-mar
TPCI 6% 2019-2029		10000	10000	600	20-mar

Bond Market
Government Bonds

	Quantity	Reference price	Previous price	Coupon	Maturity
TPCI 5.75% 2019-2026		10000	10000	575	20-mar
TPCI 5.75% 2019-2026		10000	10000	575	11-july
TPCI 5.80% 2019-2026		10000	10000	580	04-dec
TPCI 5.75% 2019-2026		9999	9999	575	04-dec
TPCI 5.75% 2019-2026		10300	10300	575	17-oct
TPCI 5.75% 2019-2026		10000	10000	575	10-janv
TPCI 5.80% 2020-2027	5	9950	9900	580	28-feb
TPCI 5.90% 2020-2030		10300	10300	590	28-feb
TPCI 5.90% 2020-2030		10000	10000	590	23-apr
TPCI 5.80% 2020-2027		9800	9800	580	23-apr
TPCI 5.80% 2020-2027		10000	10000	580	16-jun
TPCI 5.90% 2020-2030		10000	10000	590	16-jun
TPCI 5.80% 2020-2027		10000	10000	580	16-jun
TPCI 5.80% 2020- 2027	100	10000		580	29-jul
TPCI 5.90% 2020- 2030	100	10000		590	29-jul
TRESOR PUBLIC DU NIGER 6.50% 2019-2026	73	9800	10300	650	28-mar
TRESOR PUBLIC DU NIGER 6.50% 2019 - 2026		10300	10300	650	01-aug
SUKUK ETAT DE COTE D'IVOIRE 5.75% 2015-2020		9990	9990	292.29	28-jun
SUKUK ETAT DE COTE D'IVOIRE 5.75% 2016-2023		10300	10300	293.89	07-mar
SUKUK ETAT DU SENEGAL 6% 2016-2026		10300	10300	306.67	26-jul
SUKUK ETAT DU TOGO 6.5% 2016-2026		10300	10300	377.99	17-feb



Bloomfield Investment Corporation

06 BP 1888 Abidjan 06

Tel: (225) 20 548 440

Fax: (225) 20 215 751