



# Stock Market Review

Department of Economic and Stock Market Analysis  
**Week 48 - from November 28th to December 2nd 2016**

(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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<b>BRVM 10</b>		<b>0.25%</b>	<b>252.84</b>
<b>BRVM COMPOSITE</b>		<b>1.09%</b>	<b>280.75</b>

**Listed Companies**

	Evol	Value
Average PER*		23.06
Average yield / share*		5.94%
Market capitalization (billion FCFA)		7 153
Trading volume (shares)		2 541 095
Trading volume (bonds)		400 474
Value traded (shares)		12 342 837 931
Value traded (bonds)		4 022 686 000

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

## The Stock Market

**Tops**

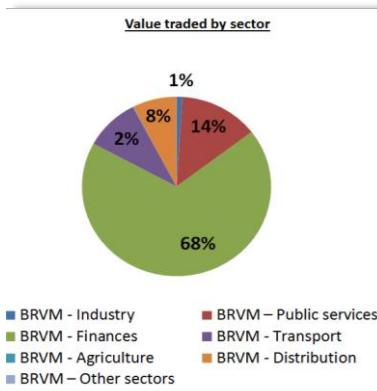
	Price	Evol%	Vol	Val (000)	PER	Y/S
SOCIETE IVOIRIENNE DE BANQUE CI	24 000	<b>17.07%</b>	22 556	519 539	16.2	N/A
BANK OF AFRICA S	48 500	<b>12.79%</b>	421	19 115	28.0	1.5%
SICOR CI	7 535	<b>12.21%</b>	259	1 947	66.3	25.5%
NESTLE CI	59 120	<b>11.55%</b>	237	13 102	19.7	1.1%

**Flops**

	Price	Evol%	Vol	Val (000)	PER	Y/S
MOVIS CI	3 940	<b>-14.35%</b>	29	118	N/A	6.9%
SMB CI	18 500	<b>-12.11%</b>	108	2 049	6.5	2.4%
AIR LIQUIDE CI	11 050	<b>-7.92%</b>	1 969	23 376	11.5	5.7%
CROWN SIEM CI	30 460	<b>-7.49%</b>	3	91	24.5	4.0%

**Sector Indices**

	# Companies	Value	Evol%	Evol YTD	Volume	Value traded (MFCFA)	Avg PER	Avg Y/S
BRVM - Industry	12	153.59	<b>0.67%</b>	-8.11%	4 756	127	16.9	3.8%
BRVM - Publics Services	4	757.62	<b>-0.27%</b>	-5.75%	71 444	1 676	18.1	5.0%
BRVM - Finances	11	94.41	<b>2.99%</b>	-8.94%	2 394 054	8 432	18.4	4.3%
BRVM - Transport	2	1 441.59	<b>2.89%</b>	7.54%	4 044	1 164	44.4	5.0%
BRVM - Agriculture	4	178.10	<b>0.52%</b>	5.68%	1 060	12	38.1	10.6%
BRVM - Distribution	7	587.15	<b>1.58%</b>	3.78%	65 737	932	39.2	10.8%
BRVM - Other Sectors	1	445.37	<b>0.00%</b>	-31.55%	0	0	14.3	N/A

**Market Trends**

The BRVM closes this week up with 252.84 points for the BRVM 10 index (+0.25%) and 280.75 points for the BRVM Composite index (+1.29%). The market capitalization amounted to 7 153 billion FCFA. The transaction value of equity market amounted to 12.3 billion FCFA this week, driven mainly by « Finances » sector with 68% of transaction. The SOCIETE IVOIRIENNE DE BANQUE CI stock records the largest growth this week with a gain of 17.07% whereas the MOVIS CI stock shows the largest decline with a fall of 14.35%. On the commodities market, the agreement reached between the OPEC member countries on a reduction in supply strengthened the crude oil price while the gold price continues to decline.



## The Chief Economist's Analysis [a focus on PALMCI]

SOLIBRA, a subsidiary of the French group Castel, ended the first half of 2016 with an increase in activity compared to the first half of 2015. The company's turnover increased to 83.6 billion FCFA at the end of June 2016, against 74.6 billion FCFA at the end of June 2015, and the operating result increased by 41.84% over the same period. This positive development was fostered both by the reduction of production costs and by the renovation of the production tool. Thus, the company's net profit amounted to 14.7 billion FCFA at the end of June 2016, up by 31.61% compared to the end of June 2015. On the stock market, the good results of the company, in the first half of 2016, have positively affected the stock price, but slightly. The stock price stood at 203,000 FCFA at the end of June 2016, an increase of 6.8% compared to its level at the beginning of 2016. For the second half of the year, the beginning of Brassivoire activities, a new competitor, tempered the appetite of investors for Solibra stock. The stock lost 21.2% of its value, standing at 160 000 FCFA on 2 December 2016. Leader of the Ivorian beer market, Solibra learned from the previous entry of "Les Brasseries ivoiriennes", that it acquired. This experience should enable it to better react to Brassivoire. The end-of-year festivities will be an important test for Solibra, in addition to giving visibility on its resilience and renewal capacity.

### News BRVM Corporates

❑ [CRRH-UEMOA]: The UEMOA Regional Mortgage Refinancing Fund (CRRH-UEMOA) has issued its sixth bond for an amount of 20.5 billion FCFA with an interest rate of 5.85 % a year net of tax in all countries of the Union. The amount collected will be used for the refinancing, by the CRRH-UEMOA, of the housing loans granted by its shareholder banks to their clients. The CRRH-UEMOA is rated AA long-term regionally with a stable outlook and A1 in the short term with a positive outlook by Bloomfield Investment Corporation.

❑ [SOCIETE GENERALE]: The banking group Societe Generale has announced a partnership with American Express (provider of payment cards and financial services) in eight countries in sub-Saharan Africa where the group operates. This partnership involves both online sales and proximity payments made via an Electronic Payment Terminal. It will enable the group to be more competitive and to capture new flows by proposing a new payment tool to its customers. The Ivorian subsidiary of Societe Generale will be the first to set up this partnership on the African continent before the end of 2016.

❑ [BDU-CI]: The Ivorian subsidiary of the Development Bank of Mali, "Banque de l'Union de Cote d'Ivoire (BDU-CI)", officially launched its activities on 1 December 2016 in Abidjan. BDU-CI has been in operation since 15 January 2015 and intends to focus on financing SMEs, particularly in the agriculture, industry, construction and trade sectors.

### Market News

❑[COTE D'IVOIRE]: The Ivorian MPs of the Economic and Financial Affairs Committee unanimously adopted a draft law that will allow exemptions of taxes and fees for the export of cocoa to national operators justifying own volume of activities. Beside the registration tax set to 2.165% of the CIF price (it had been set at 5% for the 2015/2016 season), the exemption rates for parafiscal charges and the total quantities of cocoa concerned by the exemption shall be fixed by joint ministerial decisions. Furthermore, the eligibility criteria and the list of eligible operators will be determined by a decision of the "Conseil du Café-Cacao."

❑[GHANA]: On 30 November 2016, the Ghanaian authorities launched the Ghana Export Import Bank (Ghana Exim). This bank is the result of the merger of three institutions: Export Trade, Agricultural and Industrial Development Fund (EDAI), Export Finance Company Limited (EFCL) and Eximguaranty Company Limited (ECL). Ghana Exim's mission is, on the one hand, to support and develop trade between Ghana and other countries and, on the other hand, to build Ghana's capacity and competitiveness in the international market-place. To this end, the bank will provide long-term capital, insurance, guarantees and export financing facilities to facilitate the development of the country's private sector and public enterprises abroad.

Industry Sector

	Reference price	Evol%	Vol	Val (000)	PER	Y/S	Net margin ratio	ROE
SICABLE CI	87 900	-0.11%	2	176	18.55	1.37%	5.4%	14.9%
FILTISAC CI	24 300	-2.02%	1577	38 719	21.81	4.30%	8.4%	10.1%
NEI-CEDA CI	3 400	0.00%	N/A	N/A	N/A	6.62%	-6.4%	-54.7%
NESTLE CI	59 120	11.55%	237	13 102	19.70	1.07%	2.4%	-772.8%
CROWN SIEM CI	30 460	-7.49%	3	91	24.45	3.99%	4.6%	12.9%
AIR LIQUIDE CI	11 050	-7.92%	1969	23 376	11.48	5.70%	10.4%	29.5%
SOLIBRA CI	160 000	0.00%	41	6 562	11.64	2.56%	14.4%	34.6%
SMB CI	18 500	-12.11%	108	2 049	6.51	2.43%	4.1%	579.6%
SITAB CI	154 995	0.00%	193	28 419	15.13	5.26%	10.1%	58.0%
TRITURAF CI-Ste en Liquidation	490	0.00%	N/A	N/A	N/A	N/A	N/A	N/A
UNILEVER CI	19 850	-0.25%	4	79	N/A	6.21%	-21.1%	-172.6%
UNIWAX CI	26 000	8.33%	622	14 872	22.37	1.87%	11.1%	63.7%

Public Services Sector

	Reference price	Evol%	Vol	Val (000)	PER	Y/S	Net margin ratio	ROE
CIE CI	75 500	4.88%	3379	250 038	25.54	3.50%	1.9%	33.0%
ONATEL BF	11 000	4.76%	17612	188 531	14.80	5.92%	17.5%	32.7%
SODE CI	77 900	6.71%	398	29 142	21.30	4.16%	3.7%	25.9%
SONATEL SN	24 005	-1.62%	50055	1 208 174	10.86	6.25%	25.6%	36.0%

Financial Sector

	Reference price	Evol%	Vol	Val (000)	PER	Y/S	Net margin ratio	ROE
BICI CI	90 000	1.12%	341	30 545	16.21	4.70%	22.3%	21.7%
BANK OF AFRICA BN	165 000	-2.94%	608	98 489	13.26	4.91%	11.5%	24.5%
BANK OF AFRICA BF	138 500	1.84%	21136	2 936 139	12.67	4.83%	38.4%	40.5%
BANK OF AFRICA CI	140 000	1.45%	263	36 412	16.99	4.43%	18.4%	41.2%
BANK OF AFRICA M	39 800	0.00%	3681	144 705	11.51	0.00%	23.6%	24.0%
BANK OF AFRICA NG	92 000	2.23%	48244	4 437 487	15.87	5.24%	24.1%	27.2%
BANK OF AFRICA S	48 500	12.79%	421	19 115	27.99	1.55%	6.9%	20.8%
ECOBANK TRANS. INCORP. TG	26	0.00%	2295728	59 802	7.34	7.66%	5.1%	6.3%
SAFCA CI	24 895	0.00%	9	224	45.55	5.78%	0.3%	1.2%
SGB CI	144 000	3.00%	1067	149 271	16.58	3.63%	26.1%	35.4%
SOCIETE IVOIRIENNE DE BANQUE CI	24 000	17.07%	22556	519 539	16.20	N/A	33.9%	40.8%

Distribution Sector

	Reference price	Evol%	Vol	Val (000)	PER	Y/S	Net margin ratio	ROE
SERVAIR ABIDJAN CI	5 375	0.94%	6141	32 715	46.95	1.67%	16.1%	68.3%
BERNABE CI	180 000	2.86%	50	8 959	25.44	3.06%	5.2%	20.3%
CFAO CI	62 900	1.45%	230	14 296	30.40	3.65%	5.7%	18.3%
TRACTAFRIC MOTORS CI	430 000	8.04%	28	11 518	29.65	3.03%	4.7%	27.8%
VIVO ENERGY CI	3 300	0.00%	10983	35 533	63.66	50.45%	1.2%	19.7%
TOTAL CI	16 695	2.42%	48013	823 615	38.82	2.70%	1.7%	17.4%
TOTAL SN	19 450	-2.75%	292	5 472	12.93	4.81%	1.2%	N/A

Transport Sector

	Reference price	Evol%	Vol	Val (000)	PER	Y/S	Ratio marge nette	ROE
BOLLORE AFRICA LOGISTICS CI	298 995	3.10%	4015	1 163 441	44.42	3.20%	8.8%	19.4%
MOVIS CI	3 940	-14.35%	29	118	N/A	6.85%	-11.7%	-59.4%

### Agricultural Sector

	Reference price	Evol%	Vol	Val (000)	PER	Y/S	Net margin ratio	ROE
PALM CI	12 990	<b>0.00%</b>	625	7 805	N/A	4.98%	-0.4%	-0.6%
SICOR CI	7 535	<b>12.21%</b>	259	1 947	66.25	25.47%	9.3%	-41.9%
SOGB CI	27 500	<b>3.77%</b>	29	828	9.91	6.22%	11.3%	11.6%
SAPH CI	10 200	<b>-2.86%</b>	147	1 530	N/A	5.69%	-3.8%	-5.1%

### Other Sectors

	Reference price	Evol%	Vol	Val (000)	PER	Y/S	Net margin ratio	ROE
SETAO CI	36 075	<b>0.00%</b>	N/A	N/A	14.26	N/A	5.1%	-6.6%

### Other Markets

#### Currencies\*

	Price	Evol
USD / XOF	615.11	<b>-0.66%</b>
GBP / XOF	782.86	<b>1.32%</b>
EUR / XOF	655.96	<b>0.00%</b>
JPY / XOF	5.42	<b>-0.94%</b>
CNY / XOF	89.33	<b>-0.10%</b>
ZAR / XOF	44.55	<b>1.50%</b>
NGN / XOF	1.94	<b>-0.97%</b>
EGP / XOF	34.56	<b>-1.24%</b>
KES / XOF	6.04	<b>-0.71%</b>

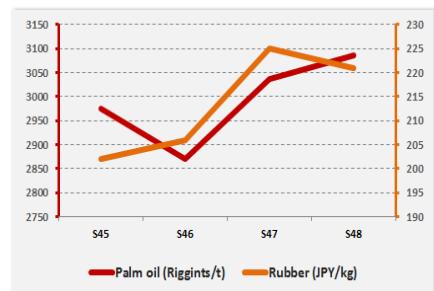
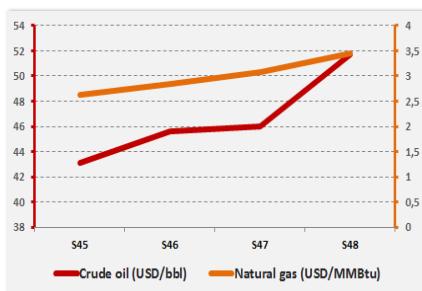
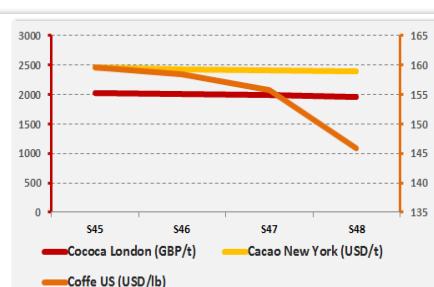
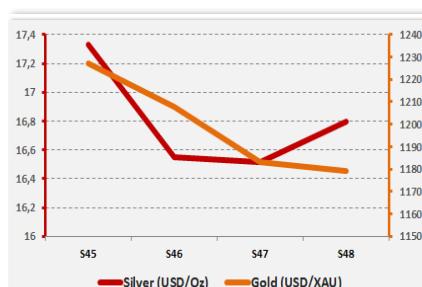
#### African Stock Markets

Johannesburg Stock Exchange	ALL SHARE INDEX	↗	<b>2.01%</b>	3 137.47
Nairobi Stock Exchange	NSE ALL SHARE INDEX	↘	<b>-0.91%</b>	138.73
Nigerian Stock Exchange	ALL SHARE INDEX	↘	<b>-2.42%</b>	25 537.54
Egyptian Exchange	EGX 100 INDEX	↗	<b>3.80%</b>	1 018.25
Casablanca Stock Exchange	MOROCCAN ALL SHARE INDEX	↗	<b>1.38%</b>	10 697.55

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

### Raw Materials

	Price	Evol
Silver (USD/Oz)	16.8	<b>1.67%</b>
Gold (USD/XAU)	1 179.0	<b>-0.34%</b>
Natural gas (USD/MMBtu)	3.5	<b>12.43%</b>
Crude oil (USD/bbl)	51.7	<b>12.39%</b>
Cococa London (GBP/t)	1 955.7	<b>-2.05%</b>
Cacao New York (USD/t)	2 400.5	<b>-0.68%</b>
Coffe US (USD/lb)	145.8	<b>-6.41%</b>
Rubber (JPY/kg)	220.9	<b>-1.82%</b>
Palm oil (Riggints/t)	3 085.0	<b>1.61%</b>





## Credit Ratings(1/3)

Company name	Country	Sector/ Activity	Long term		Short term		Rating expiration date
			Last Rating	Perspective	Last Rating	Perspective	
CIE	Cote d'Ivoire	Electricity	AA+	Stable	A1+	Stable	30/09/2017
IDT	Cote d'Ivoire	Tobacco distribution			Confidential		01/11/2016
Loyale Assurances SA	Cote d'Ivoire	IARD Insurances	BB-	Negative	C	Negative	31/10/2016 (rating withdrawn)
Loyale Vie SA	Cote d'Ivoire	LIFE Insurances	A-	Stable	A2	Stable	31/07/2017
OMNIUM	Mali	Manufacturing and distribution of batteries	BBB+	Positive	A3	Positive	31/05/2016
ONEP	Cote d'Ivoire	Promoting access to safe drinking water	B+	Positive	B	Stable	30/09/2016
PAA	Cote d'Ivoire	Port activities	A+	Stable	A1-	Stable	30/06/2017
PALMCI	Cote d'Ivoire	Seed and palm oil products	A-	Stable	A1-	Stable	30/07/2017
PETRO IVOIRE	Cote d'Ivoire	Oil Products Distribution	A	Stable	A3	Stable	30/06/2017
PASP	Cote d'Ivoire	Public port operations	A	Stable	A2	Stable	30/05/2017
SHELTER AFRIQUE	Kenya	Banking	A	Stable	A1	Stable	30/06/2017
SIMAT	Cote d'Ivoire	Handling and Transit			Confidential		31/03/2011 (rating withdrawn)
Société Ivoirienne de Raffinage (SIR)	Cote d'Ivoire	Crude oil refining			Confidential		31/03/2012 (rating withdrawn)
SODECI	Cote d'Ivoire	Water distribution	AA-	Stable	A1-	Stable	30/09/2017
Ville de Dakar	Sénégal	Local community	BBB+	Stable	A3	Positive	31/10/2016 (rating withdrawn)
CROWN SIEM CI	Cote d'Ivoire	Metal packaging	BBB+	Stable	A3	Stable	31/07/2017
SICOGI	Cote d'Ivoire	Construction and housing management	BBB	Stable	B	Stable	31/10/2015 (rating withdrawn)
NESTLE CI	Cote d'Ivoire	Food industry	A-	Positive	A1-	Stable	31/10/2016
GuarantCo	United Kingdom	Institutional Garranty	AAA	Stable	A1+	Stable	30/06/2017
Commune du Plateau	Côte d'Ivoire	Local community	BBB-	Stable	A2	Stable	31/07/2016
CAMTEL	Cameroun	Telecommunications	BBB	Stable	A3	Stable	31/07/2016



## Credit Ratings(2/3)

Company name	Country	Sector/ Activity	Long term		Short term		Rating expiration date
			Last Rating	Perspective	Last Rating	Perspective	
AVENI - RE	Cote d'Ivoire	Reinsurance	A-	Stable	A2	Stable	30/09/2016
Emission de la ville de Dakar	Sénégal	Financial instrument	A	Stable	A1	Stable	01/01/2016 (rating withdrawn)
District d'Abidjan	Cote d'Ivoire	Local community	BB+	Stable	B	Stable	31/10/2016
Fonds d'Entretien Routier (FER)	Cote d'Ivoire	Financing of the maintenance of road infrastructure	A-	Positive	A2	Stable	30/09/2016
Bank Of Africa - Benin	Benin	Banking sector	A	Positive	A1	Stable	30/04/2017
Bank Of Africa - Burkina Faso	Burkina Faso	Banking sector	A	Stable	A1	Stable	30/04/2017
Bank Of Africa - Niger	Niger	Banking sector	A-	Stable	A2	Stable	30/04/2017
Bank Of Africa - Sénégal	Senegal	Banking sector	A-	Stable	A2	Stable	31/05/2017
Bank Of Africa - Côte d'Ivoire	Cote d'Ivoire	Banking sector	A	Stable	A2	Positive	30/05/2017
Koffi & Diabaté Développement	Cote d'Ivoire	Construction	BBB+	Stable	A3	Stable	30/06/2016
Bank Of Africa - Mali	Mali	Banking sector	A-	Stable	A2	Stable	30/04/2017
Caisse Régionale de Refinancement Hypothécaire	UEMOA	Financial institution	AA	Stable	A1+	Stable	30/06/2017
BERNABE	Cote d'Ivoire	Distribution of hardware products, industrial equipment, metal products and construction materials	A+	Stable	A1-	Positive	31/07/2017
Air Côte d'Ivoire	Cote d'Ivoire	Airline company	BBB+	Stable	A3	Stable	30/08/2017
Alios Finance	Cote d'Ivoire	Financing by leasing	BBB+	Stable	A1	Stable	31/07/2017
State of Cote d'Ivoire - Local currency rating	Côte d'Ivoire	Sovereign debt	A-	Stable	A2	Stable	30/06/2017
VIP NET	Cote d'Ivoire	Telecommunications			Confidential		30/09/2015 (rating withdrawn)
ANSUT	Cote d'Ivoire	Telecommunications			Confidential		31/07/2016
DEKEL OIL	Cote d'Ivoire	Seed and palm oil products			Confidential		31/10/2016
FICOGES	Cote d'Ivoire	Audit			Confidential		31/10/2016
UIREVI	Cote d'Ivoire	Export agriculture			Confidential		31/07/2016
NSIA Banque	Côte d'Ivoire	Banking sector			Confidential		31/03/2017
Radiant Insurance Company	Rwanda	Insurance			Confidential		31/07/2017



## Credit Ratings(3/3)

Company name	Country	Sector/ Activity	Long term Last Rating Perspective	Short term Last Rating Perspective	Rating expiration date
NSIA Assurance Gabon	Gabon	Insurance		Confidential	31/07/2017
NSIA Assurance VIE Côte d'Ivoire	Cote d'Ivoire	Insurance		Confidential	31/07/2017
NSIA Assurance Cote d'Ivoire	Cote d'Ivoire	Insurance		Confidential	30/06/2017
NSIA Assurance Guinée Bissau	Guinea-Bissau	Insurance		Confidential	31/07/2017
NSIA Assurance Senegal	Senegal	Insurance		Confidential	30/06/2017
NSIA Assurance Vie Senegal	Senegal	Insurance		Confidential	31/07/2017
Tropical Distribution	Cote d'Ivoire	Distribution		In development	
Tropical Packaging	Cote d'Ivoire	Metal industry		In development	
CI Energies	Cote d'Ivoire	Monitoring of the energy sector and electrical infrastructure works		In development	
Côte d'Ivoire Céréales	Cote d'Ivoire	Corn and rice processing / Bond issue		In development	
Société Equatoriale des Mines	Gabon	Mining operations		In development	
Société Ivoirienne de Banque	Cote d'Ivoire	Banking sector		In development	

**Corporate Bonds**

	Quantity	Reference price	Previous price	Coupon	Maturity
BOA BURKINA F. 6.25% 2012-2017		10 000	10 000	587.5	11-oct
BOA - CI 6.25% 2012-2017		10 000	10 000	612.5	11-oct
BOA NIGER 6.25% 2012-2017		9 250	9 250	587.5	11-oct
BOA SENEGAL 6.50% 2012-2017		10 000	10 000	611	11-oct
ORAGROUP 6.75% 2013-2019	19	10 000	10 000	337.5	04 june/ 04 dec
PAA 6.95% 2010-2017		1 000	1 000	168.85	28 may / 28 nov
PAD 7% 2010-2017		2 500	2 500	189.79	22 june / 22 dec
PALMCI 7% 2009-2016		10 000	10 000	342.06	28 june / 28 dec
SHELTER AFRIQUE 6.6% 2014-2021	10	9 000	9 000	327.29	28 feb. / 28 aug
SIFCA 6.90% 2013-2021	51	10 000	10 000	676.2	08-aug

**Regional Entities Bonds**

	Quantity	Reference price	Previous price	Coupon	Maturity
BHB 6.25% 2012-2017		10 000	10 000	587.5	11-oct
BIDC 6.75 % 2010-2017	59	10000	10000	336.58	04 apr/ 04 oct
BIDC-EBID 6.50% 2014-2021		10 000	10 000	325	28 apr/ 28 sep
BOAD 5.95% 2012-2019		10 000	10 000	595	06-march
BOAD 5.95% 2014-2021		10 000	10 000	260.82	26-dec
CRRH-UEMOA 6.10% 2012-2022		10 000	10 000	305	13 feb / 13 aug
CRRH-UEMOA 6.10% 2012-2024		10 000	10 000	305	17 jan / 17 jul
CRRH-UEMOA 6% 2013-2023		10 000	10 000	300	26 april / 26 oct
CRRH-UEMOA 6% 2014-2024		9 999	9 999	300	30 june / 30 dec
CRRH-UEMOA 6% 2015-2025		10 000	10 000	290.9	04 jan / 04 jul

**Government Bonds**

	Quantity	Reference price	Previous price	Coupon	Maturity
ETAT MALI 6.20% 2016-2023	56	8 000	8 000	325	23-may
ETAT SENEGAL 6.5% 2014-2021	12 040	10 000	10 000	670	27 may / 27 nov
ETAT SENEGAL 6.70% 2012-2019		10 000	10 000	325	14-dec
ETAT SENEGAL 6.50% 2013-2023		10 000	10 000	313.28	29 jan / 29 jul
ETAT SENEGAL 6.30% 2015-2025		10 000	10 000	650	25 may / 25 nov
TPBF 6.50% 2011-2016		10 000	10 000	325	21-dec
TPBF 6.50% 2013-2020		10 000	10 000	700	29 may / 29 nov
TPCI 7% 2010-2017		9 900	9 900	650	01-oct
TPCI 6.50% 2012-2017		10 045	10 045	315	19-sept
TPCI 6.30% 2013-2018	34	9 945	9 945	655	03 june / 03 dec
TPCI 6.55% 2014-2022		10 000	10 000	292.5	20-may
TPCI 5.85% 2014-2021		10 000	10 000	150	19 june / 19 dec
TPCI 3% 2014-2024	83	10 000	10 000	599	19 june / 19 dec
TPCI 5.99% 2015-2025		10 000	10 000	599	14-may
TPCI 5.85% 2015-2022	3	9 975	10 000	600	05 apr / 05 oct
TPCI 6% 2016-2028		10 000	10 000	292.292	08-apr
SUKUK ETAT DE COTE D'IVOIRE 5.75% 2015-2020		10 000	10 000	289.097	28 june / 28 dec
SUKUK ETAT DE COTE D'IVOIRE 5.75% 2016-2023		10 000	10 000	321.181	7 sept / 7 march
SUKUK ETAT DU SENEGAL 6.25% 2014-2018		10 000	10 000	306.667	18 jul / 18 jan
SUKUK ETAT DU SENEGAL 6% 2016-2026		10 000	10 000	0	26 jul / 26 jan
SUKUK ETAT DU TOGO 6.5% 2016-2026	56	8 000	8 000	325	17 aug / 17 feb



## Contacts Bloomfield Investment Corporation



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