

Stock Market Review

Bloomfield Intelligence

 Week 52 from December 21st to December 24th 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

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BRVM 10

-1.84%
126.23
BRVM COMPOSITE

-0.69%
140.83
Listed Companies

46

	Evol	Value
Average PER*	↑	15.94
Average yield / share*	↓	7.12%
Market capitalization (billion FCFA)	↓	4 231
Trading volume (shares)		695 487
Trading volume (bonds)		22 050
Value traded (shares)		1 734 538 150
Value traded (bonds)		219 367 445

* 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
SERVAIR ABIDJAN CI	1 245	13.70%	28 902	34 425	8.9	13.2%
SITAB CI	530	11.58%	455	220	1.8	N/A
NEI-CEDA CI	200	11.11%	2 689	518	6.9	N/A
BANK OF AFRICA CI	3 740	10.16%	40 708	150 962	5.2	8.4%

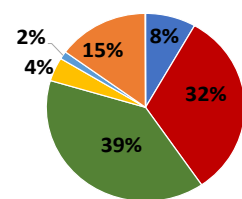
Flops

	Price	Evol%	Vol	Val (000)	PER	Y/S
SUCRIVOIRE	500	-7.41%	5782	2876.53	N/A	N/A
SONATEL SN	13000	-5.11%	31320	419287.13	6.6	9.4%
NSIA BANQUE CI	6000	-4.00%	3290	20259.64	10.2	1.3%
PALM CI	2200	-2.22%	1046	2367.22	N/A	N/A

Sector Indexes

	# Companies	Value	Evol%	Evol YTD	Volume	Value traded (M FCFA)	Avg PER	Avg Y/S
BRVM - Industry	12	35.89	1.07%	-4.45%	101 267	142	65.2	10%
BRVM - Public Services	4	395.46	-3.96%	-19.54%	90 023	559	8.4	10%
BRVM - Finances	16	58.11	0.85%	-2.29%	214 657	679	6.6	9%
BRVM - Transport	2	354.83	7.21%	-3.25%	49 927	71	6.3	7%
BRVM - Agriculture	5	85.97	-0.29%	0.30%	15 043	24	7.5	5%
BRVM - Distribution	7	221.99	4.39%	-13.66%	222 236	259	13.1	8%
BRVM - Other sectors	1	370.16	7.14%	15.38%	2 334	1	4.7	N/A

Valued traded by sector



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

Market Trends

The BRVM ended this week down with 126.23 points for the BRVM 10 index (-1.83%) and 140.83 points for the BRVM Composite index (-0.69%). The capitalization of the equity market stood at 4 231 billion francs CFA. The equity market transactions amounted to 1 743 million francs CFA at the end of the week, mainly driven by « Finance » (39%) and « Public services » (32%) sectors. SERVAIRE ABIDJAN CI stock recorded the largest growth this week with a gain of 13.70%, SUCRIVOIRE CI stock showed the largest decline with a loss of 7.41%. On the commodities market, crude oil and gold prices ended the week lower, -1,69 and -0,20% respectively.

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

At the end of the first quarter of 2020, SOLIBRA's turnover stood at CFAF 87,415 million against CFAF 93,834 million in the same period of the previous year, a decrease of 6.8%. The company justifies this withdrawal by the emergency health measures taken by the Ivorian authorities, in particular the curfew and the closure of restaurants and bars, which have led to a decrease in its sales. Regarding the net profit, it fell from CFAF 8,783 million on June 30, 2019 to CFAF 7,771 million on June 30, 2020 (-11.5%). On the stock market, the price of SOLIBRA shares shows a downward trend during the first three weeks of January 2020 and then rises slightly thereafter. From February 14 to October 8, the price of the stock stood between CFAF 45,000 and CFAF 47,000 before decreasing to reach CFAF 41,750 on November 17 (i.e. a decrease of 7.2% compared to the beginning of the year). due to the publication of the unsatisfactory results recorded by the company in the first half of the year. At the end of the session on December 24, 2020, SOLIBRA shares' price stood at CFAF 50,000 (+ 11% compared to the start of the year). The company's performance for the second half of the year should improve in line with the resumption of economic activities and the end of the year festivities which should encourage higher sales.

News BRVM Corporates

❑ **[ECOBANK CI]:** Ecobank CI has announced the appointment of its new Chairman of the Board in the person of Mr. Michel Aka-Anghui. He succeeds Mr. Lassina Coulibaly whose mandate has expired. Mr. Michel Aka-Anghui joined the Board of Directors of Ecobank Côte d'Ivoire, as a non-executive director, in April 2016 and since 2017 he served as Chairman of the Risk Committee.

❑ **[AUTONOMOUS PORT OF DAKAR]:** The first listing of the bond loan "PAD 6.60% 2020-2027" took place on Friday, December 18, 2020. The said bonds were listed at CFAF 10,000 FCFA and 100 shares were traded. 6,000,000 shares of "PAD 6.60% 2020-2027" have been admitted to the bond compartment for a capitalization of CFAF 60,000,000.

❑ **[TREASURY PUBLIC BURKINA FASO]:** The Public Treasury of Burkina Faso will proceed on January 9, 2021 to the payment of the semi-annual interest on its bond loan called "TPBF 6.50% 2020-2028".

Market News

❑ **[UMOA]:** According to the report about microfinance in UMOA, there is a positive development of both deposits and loans on the first semester. Thus, the deposits collected stood at CFAF 1,586.5 billion against CFAF 1,441.5 billion a year earlier, an increase of 10.1%. This increase is mainly driven by Benin (+ 17.2%), Mali (+ 17.1%), Burkina (+ 15.4%), Togo (+ 11.0%), Cote d ' Ivoire (+ 10.0%) and Senegal (+ 2.6%). As for the outstanding loans of the Union's MFIs, it increased by 5.1% compared to its level at the end of June 2019, to stand at CFAF 1.505 billion. The increase is observed in Cote d'Ivoire (+ 12.1%), Mali (+ 9.5%), Benin (+ 6.2%), Togo (+ 5.3%), Senegal (+ 2.3%), Guinea-Bissau (+ 1.7%) and Burkina (+ 1.5%). A decrease was nevertheless recorded in Niger (-27.5%). The outstanding loans of microfinance institutions consist of 48.4% of short-term loans. The gross rate of deterioration of the portfolio increased, standing at 8.6% against 7.4% at the end of June 2019, for a generally accepted standard of 3% in the sector. Male clients of MFIs received 58.1% of loans, while female clients and groups respectively received 21.7% and 20.2% of financing. The average outstanding loan per beneficiary increased by 2.9% to stand at CFAF 98,840 at the end of June 2020 against CFAF 96,069 a year earlier.

The Stock Market
Industry Sector

	Reference price	Evol%	Vol	Val (000)	PER	Y/S	Net margin ratio	ROE
SICABLE CI	1 010	-1.46%	3 152	3 224	9.37	7.43%	4.2%	10.4%
FILTISAC CI	1 445	-1.37%	55 392	79 973	10.99	8.65%	4.6%	6.8%
NEI-CEDA CI	200	11.11%	2 689	518	4.34	N/A	9.1%	N/A
NESTLE CI	350	9.38%	2 570	881	N/A	N/A	-2.3%	N/A
CROWN SIEM CI	190	0.00%	2 510	477	6.93	N/A	3.7%	14.2%
AIR LIQUIDE CI	200	0.00%	456	91	N/A	N/A	-0.4%	-0.4%
SOLIBRA CI	50 000	0.00%	411	20 590	63.07	2.74%	2.2%	4.2%
SMB CI	3 080	-0.16%	354	1 070	417.55	14.61%	0.0%	0.8%
SITAB CI	530	11.58%	455	220	1.8	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	4 165	0.00%	0	0	N/A	N/A	-23.4%	61.4%
UNIWAX CI	1 070	3.88%	33 278	35 445	7.18	16.99%	7.7%	13.9%

Public Services Sector

	Reference price	Evol%	Vol	Val (000)	PER	Y/S	Net margin ratio	ROE
CIE CI	1 345	0.00%	16 797	22 584	11.53	7.81%	1.0%	34.8%
ONATEL BF	2 850	1.79%	40 770	113 962	6.44	13.58%	19.5%	43.5%
SODE CI	2 895	3.39%	1 136	3 208	8.83	10.10%	3.1%	22.4%
SONATEL SN	13 000	-5.11%	31 320	419 287	6.61	9.42%	17.7%	24.1%

Finance Sector

	Reference price	Evol%	Vol	Val (000)	PER	Y/S	Net margin ratio	ROE
BICI CI	6 680	0.00%	0	0	N/A	2.74%	20.1%	18.2%
BANK OF AFRICA BN	3 640	-1.36%	3 567	12 937	4.92	11.98%	84.6%	16.4%
BANK OF AFRICA BF	3 560	5.95%	11 065	39 022	4.23	10.39%	43.3%	31.0%
BANK OF AFRICA CI	3 740	10.16%	40 708	150 962	5.2	8.42%	40.7%	33.9%
BANK OF AFRICA M	1 180	0.00%	9 322	10 783	N/A	22.97%	-21.8%	-17.8%
BANK OF AFRICA NG	3 425	3.63%	5 199	17 674	5.24	12.54%	90.6%	21.1%
BANK OF AFRICA S	1 445	9.47%	9 733	13 669	3.8	11.14%	90.1%	23.9%
CORIS BANK INTERNATIONAL BF	7 790	-0.13%	152	1 171	9	5.39%	46.9%	27.2%
ECOBANK CÔTE D'IVOIRE	3 640	3.56%	106 396	379 319	7.9	9.70%	30.4%	22.1%
ECOBANK TRANS. INCORP. TG	13	0.00%	14 535	189	1.46	N/A	52.4%	5.4%
NSIA BANQUE CI	6 000	-4.00%	3 290	20 260	10.21	1.29%	21.4%	13.9%
ORAGROUP TOGO	3 800	0.13%	791	2 922	14.39	1.57%	12.5%	17.1%
SAFCA CI	280	1.82%	2 547	712	N/A	N/A	-5.9%	-3.7%
SGB CI	7 995	0.00%	1 959	15 641	4.95	3.41%	33.4%	43.9%
SOCIETE IVOIRIENNE DE BANQUE CI	2 600	0.00%	5 393	13 969	4.63	10.38%	75.9%	24.9%

Distribution Sector

	Reference price	Evol%	Vol	Val (000)	PER	Y/S	Net margin ratio	ROE
SERVAIR ABIDJAN CI	1 245	13.70%	28 902	34 425	8.86	13.25%	6.5%	23.7%
BERNABE CI	625	0.00%	6 994	4 374	31.60	7.20%	1.0%	3.1%
CFAO CI	380	-1.30%	21 041	7 995	13.11	6.86%	5.1%	24.8%
TRACTAFRIC MOTORS CI	2 190	-0.23%	7 328	16 085	12.41	7.27%	1.2%	9.6%
VIVO ENERGY CI	650	4.84%	49 747	32 314	7.49	9.83%	1.5%	21.9%
TOTAL CI	1 515	7.45%	67 007	101 745	9.33	7.49%	2.3%	27.6%
TOTAL SN	1 550	6.90%	41 217	61 819	8.67	6.79%	1.4%	21.2%

Transport Sector

	Reference price	Evol%	Vol	Val (000)	PER	Y/S	Ratio marge nette	ROE
BOLLORE AFRICA LOGISTICS CI	1 450	7.41%	49 927	70 855	6.25	6.90%	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	2 200	-2.22%	1 046	2 367	N/A	N/A	-5.3%	-6.3%
SUCRIVOIRE	500	-7.41%	5 782	2 877	N/A	N/A	-9.6%	-10.8%
SICOR CI	1 230	0.00%	30	37	0.75	N/A	6.8%	5.3%
SOGB CI	2 375	1.06%	7 148	16 802	11.35	5.31%	5.3%	7.7%
SAPH CI	1 375	1.85%	1 037	1 423	10.32	N/A	2.3%	4.3%

Other Sectors

	Reference price	Evol%	Vol	Val (000)	PER	Y/S	Net margin ratio	ROE
SETAO CI	300	7.14%	2 334	659	4.66	N/A	5.1%	42.2%

Other Markets
Currencies *

	Price	Evol
USD / XOF	538.39	0.54%
GBP / XOF	728.50	0.46%
EUR / XOF	655.96	0.00%
JPY / XOF	5.19	0.27%
CNY / XOF	82.44	0.74%
ZAR / XOF	36.82	1.08%
NGN / XOF	1.42	2.80%
EGP / XOF	34.32	0.67%
KES / XOF	4.95	3.13%

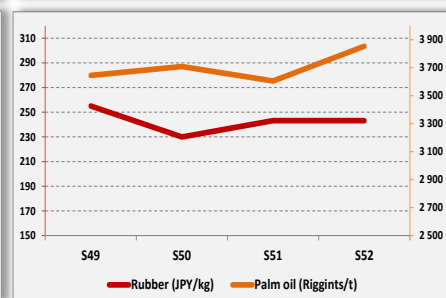
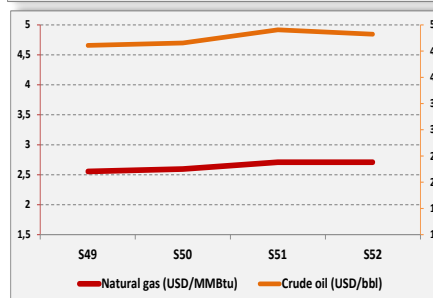
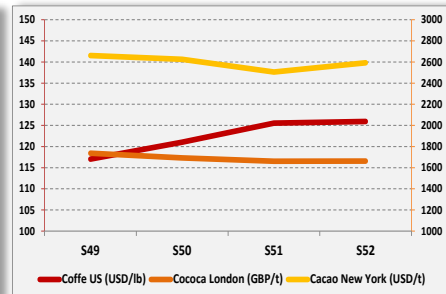
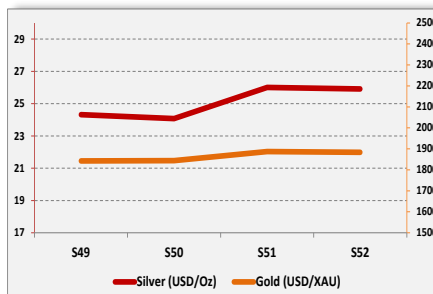
African Stock Markets

Johannesburg Stock Exchange	ALL SHARE INDEX	↓	-1.02%	59175.8
Nairobi Stock Exchange	NSE ALL SHARE INDEX	↑	1.45%	150.18
Nigerian Stock Exchange	ALL SHARE INDEX	↑	5.42%	38800.01
Egyptian Exchange	EGX 100 INDEX	↓	-0.91%	2974.11
Casablanca Stock Exchange	MOROCCAN ALL SHARE INDEX	↓	-2.37%	11247.33

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

Raw Materials

	Price	Evol
Silver (USD/Oz)	25.908	-0.37%
Gold (USD/XAU)	1883.2	-0.20%
Natural gas (USD/MMBtu)	2.708	0.00%
Crude oil (USD/bbl)	48.23	-1.69%
Cocoa. London (GBP/t)	1662	0.08%
Cacao. New York (USD/t)	2593	3.47%
Coffe. US (USD/lb)	125.95	0.33%
Rubber (JPY/kg)	243.2	N.A
Palm oil (Riggints/t)	3854	6.91%



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				
Air Liquide	Côte d'Ivoire	Medical distribution	Ongoing assessment				
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				
Assurances et Réassurances du Congo	Congo	Insurance	Ongoing assessment				
AVENI - RE	Côte d'Ivoire	Reinsurance	Expired				
Banibah	Côte d'Ivoire	Construction & Public works	Expired				
Banque Congolaise de l'Habitat	Congo	Banking sector	Ongoing assessment				
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	A-	Stable	A2	Stable	30/08/2021
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	Ongoing reassessment				
Ecobank Burkina Faso	Burkina Faso	Banking sector	Withdrawn				
Ecobank Côte d'Ivoire	Côte d'Ivoire	Banking sector	AA-	Stable	A1	Stable	30/06/2020

Credit Ratings (2/3)

Company name	Country	Sector/ Activity	Long term		Short term		Rating expiration date
			Rating	Outlook	Rating	Outlook	
Ecobank Senegal	Senegal	Banking sector	Withdrawn				
Elite Trading	Côte d'Ivoire	Construction	Expired				
Etablissement DM	Côte d'Ivoire	Construction	Expired				
FAGACE	Bénin	Garantie institutionnelle	A-	Stable	A2	Stable	30/11/2020
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	BB	Stable	A1-	Stable	31/05/2021
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	En cours de réévaluation				
NSIA Assurance Benin	Benin	Insurance	Expired				
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	Ongoing reassessment				
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	A	Stable	A2	Stable	31/05/2021
PETROCI	Côte d'Ivoire	Distribution of petroleum products	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					
SCI Emergence Plaza	Côte d'Ivoire	Retail	Confidential					
SENELEC	Senegal	Production, distribution, import and export of electricity	Expired					
Shelter Afrique	Kenya	Banking sector	Ongoing reassessment					
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	31/07/2021	
Sonar Vie	Burkina Faso	Insurance	Ongoing reassessment					
State of Benin	Benin	Sovereign rating	A-	Stable	A2	Stable	31/05/2021	
State of Congo	Congo	Sovereign rating	Ongoing reassessment					
State of Cote d'Ivoire	Cote d'Ivoire	Sovereign rating	Ongoing reassessment					
State of Mali	Mali	Sovereign rating	Ongoing reassessment					
State of Niger	Niger	Sovereign rating	Ongoing reassessment					
State of Togo	Togo	Sovereign rating	Ongoing reassessment					
Total Côte d'Ivoire	Cote d'Ivoire	Distribution of petroleum products	Ongoing reassessment					
Tropical Distribution	Cote d'Ivoire	Distribution	Expired					
Tropical Packaging	Cote d'Ivoire	Metal industry	Expired					
UIREVI	Cote d'Ivoire	Export agriculture	Expired					
Unilever	Côte d'Ivoire	Industry	Ongoing assessment					
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	191	9 885	9890	315.07	10-jann
FCTC NSIA BANQUE 7 % 2020-2025		9 444	9443.5	686	16-jun
PAD 6.60% 2020-2027		10 000	10000	161.97	19-avr
SIFCA 6.90% 2013-2021		10000	10000	676.2	08-aug
SENELEC 6.50% 2018-2025	14	9270	9270	325	27-march
SONATEL 6.50% 2020-2027	205	10 000	10 000	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		9 012.50	9 012.50	533.75	16 jun
BIDC-EBID 6.40% 2019-2026	42	10300	10300	320	12 jun
BOAD 5.95% 2014-2021	20	9800	9800	595	26-dec
CRRH-UEMOA 6.10% 2012-2022	8	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	520	9700	9990	292.5	03 jan / 03 jul
CRRH-UEMOA 5.95% 2017-2029		7462.5	7462.5	235.52	17-may
CRRH-UEMOA 5.95% 2018-2030		8313.33	8729	260.31	21-dec.-19
CRRH-UEMOA 6.05% 2018-2033		8667	9000	272.25	21-dec.-19

Government Bonds

	Quantity	Reference price	Previous price	Coupon	Maturity
ETAT DU MALI 6.20% 2016-2023	81	4999	4999	99.54	23-may
ETAT DU MALI 6.50% 2017-2024	29	8000	7999.2	520.36	20-apr
ETAT DU MALI 6.50 % 2018-2025	219	9989	9989	650	07-oct
ETAT DU MALI 6.50% 2019-2027	5	9900	9800	372.95	12-jul
ETAT DU MALI 6.50% 2020-2028		10000	10000	650	27-mar
ETAT SENEGAL 6.50% 2013-2023		10000	10000	16.07	29-jul
ETAT SENEGAL 6.50% 2014-2021	45	2000	2000	51.43	27-may
ETAT SENEGAL 6.30% 2015-2025		10300	10300	127.38	25-may
TPBF 6.50% 2020 - 2028		10000	10000	325	20-sept
TPBF 6.50 % 2020-2028		9900	9900	650	09-jan
TPBF 6.50% 2017-2027	37	9900	9900	322.33	31-jul
TPBF 6.50% 2017-2024	53	9800	10300	325	29-jun
TPBF 6.50% 2018-2025		10300	10300	325	05-june
TPBF 6.50% 2018-2025	2	10000	9945	325	15-may
TPBF 6.50% 2019-2027		10000	10000	326.78	06-may
TPBF 6.50% 2019-2027		10300	10300	325	08-oct
TPBJ 6.50% 2017-2027	1149	10000	10300	650	07-apr
TPBJ 6.50% 2018-2025	22	10000	10300	325	29-nov
TPBJ 6.50% 2020-2028		10000	10000	650	25-août
TPCI 6.55% 2014-2022	9	9900	10000	655	20-may
TPCI 3% 2014-2024		10000	10000	150	19-jun
TPCI 5.85% 2014-2021	18376	10000	9995	292.5	19-jun
TPCI 5.99% 2015-2025		10030	10030	599	14-may
TPCI 5.85% 2015-2022		10000	10000	292.5	05-apr
TPCI 6% 2016-2028	10	10000	10000	600	08-apr
TPCI 5.90% 2016-2026	31	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

Bond Market
Government Bonds

	Quantity	Reference price	Previous price	Coupon	Maturity
TPCI 5.75% 2019-2026	2	10300	10000	575	20-mar
TPCI 6% 2019-2029		10000	10000	600	20-mar
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		10000	10000	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		10300	10300	580	28-feb
TPCI 5.90% 2020-2030		10300	10300	590	28-feb
TPCI 5.90% 2020-2030	210	10000	9850	590	23-apr
TPCI 5.80% 2020-2027		10000	10000	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		9950	9950	580	29-jul
TPCI 5.90% 2020- 2030		10085	10085	590	29-jul
TRESOR PUBLIC DU NIGER 6.50% 2019-2026		10300	10300	650	28-mar
TRESOR PUBLIC DU NIGER 6.50% 2019 - 2026	710	10000	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	60	10300	10300	377.99	17-feb

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