

# Stock Market Review

Department of Economic and Stock Market Analysis  
 Week 01- from January 2nd to January 06th 2017

(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

Plateau, BIAO-CI Tower, 15<sup>th</sup> floor.  
 Abidjan - Côte d'Ivoire

### Website

[www.bloomfield-investment.com](http://www.bloomfield-investment.com)

### Follow us



<b>BRVM 10</b>	↓	<b>-5.27%</b>	<b>248.14</b>
<b>BRVM COMPOSITE</b>	↓	<b>-4.07%</b>	<b>280.28</b>

### Listed Companies

	Evol	Value
Average PER*	↓	24.77
Average yield / share*	↑	5.79%
Market capitalization (billion FCFA)	↓	7 403
Trading volume (shares)		732 213
Trading volume (bonds)		597 667
Value traded (shares)		3 668 301 944
Value traded (bonds)		5 976 340 007

\* 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
<b>CORIS BANK INTERNATIONAL BF</b>	48 000	<b>11.50%</b>	13 793	590 229	20.0	0.0%
<b>BANK OF AFRICA S</b>	51 600	<b>9.79%</b>	467	22 193	29.8	1.5%
<b>SETAO CI</b>	35 000	<b>8.11%</b>	N/A	N/A	13.8	N/A
<b>NESTLE CI</b>	57 100	<b>7.74%</b>	15 341	869 667	19.0	1.1%

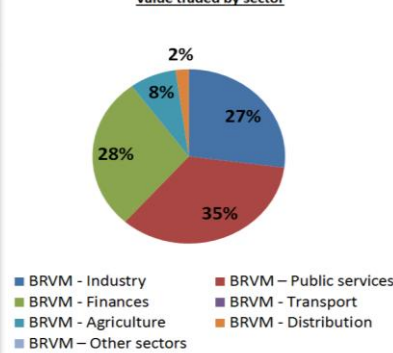
### Flops

	Price	Evol%	Vol	Val (000)	PER	Y/S
<b>TRACTAFRIC MOTORS CI</b>	350 000	<b>-17.65%</b>	37	13 081	24.1	3.7%
<b>SODE CI</b>	73 000	<b>-13.61%</b>	31	2 451	20.0	4.4%
<b>UNIWAX CI</b>	23 000	<b>-13.21%</b>	679	16 626	21.9	2.1%
<b>VIVO ENERGY CI</b>	2 695	<b>-10.17%</b>	15 738	44 091	52.0	61.8%

### Sector Indices

	# Companies	Value	Evol%	Evol YTD	Volume	Value traded (MFCFA)	Avg PER	Avg Y/S
<b>BRVM - Industry</b>	12	149.20	<b>-4.91%</b>	-10.74%	17 896	993	16.7	4.0%
<b>BRVM - Publics Services</b>	4	753.82	<b>-4.76%</b>	-6.22%	56 342	1 263	17.5	5.1%
<b>BRVM - Finances</b>	12	95.94	<b>-1.89%</b>	-7.47%	619 733	1 042	18.3	4.0%
<b>BRVM - Transport</b>	2	1 432.98	<b>0.07%</b>	6.90%	193	1	44.1	4.8%
<b>BRVM - Agriculture</b>	6	202.83	<b>-6.74%</b>	20.35%	19 423	289	63.9	6.5%
<b>BRVM - Distribution</b>	7	557.51	<b>-7.22%</b>	-1.46%	18 626	81	36.1	12.8%
<b>BRVM - Other Sectors</b>	1	432.10	<b>0.00%</b>	-33.59%	0	0	13.8	N/A

Value traded by sector



### Market Trends

The BRVM closes this week down, with 248.14 points for the BRVM 10 index (-5.27%) and 280.28 points for the BRVM Composite index (-4.07%). The market capitalization amounted to 7 403 billion FCFA. The transaction value of equity market amounted to 3.67 billion FCFA this week, driven mainly by "Public Services" (35%), "Finances" (28%) and "Industry" (27%) sector. The CORIS BANK INTERNATIONAL BF stock records the largest growth for the second week in a row with a gain of 11.5%, whereas the TRACTAFRIC MOTORS CI stock shows the largest decline with a fall of 17.65%. On the commodities market, gold continues to rise while crude oil and palm oil finish the week down.

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

*Like the first two quarters of 2016, CFAO Motors CI ended the third quarter of the same year with a decline in sales. The turnover stands at 14.7 billion FCFA on September 2016, against 16.3 billion FCFA in the same period in 2015, a 10% contraction. The net profit of the company also decreased, but less (-7%), due to a good control of expenses. According to the company, the decrease in its net profit is justified by the sale of business assets in Heavy Goods, Tires and Forklifts. This situation also reflects strong competition in the Ivorian market. On the stock market, the company continues its downward trend observed since the second quarter of 2016, in line with its operational underperformance. The price stock stands at 60,000 FCFA on 6 January 2017, down by 49.6% from its beginning value in the third quarter of 2016. CFAO Motors CI is expected to finish the year 2016 with results declining compared to 2015 when its performance was exceptional, with the sale of 10,000 new vehicles. Dividends distributed for the year 2016 are also expected to be lower than in the previous year. Nevertheless, the company's innovations, in particular CFAO Occasion and the offer "Crédit Auto Moto" with SIB, are expected to positive impact in 2017.*

### News BRVM Corporates

□ [NESTLE]: Former CEO of German healthcare group Fresenius, Ulf Mark Schneider has officially become CEO of the Swiss agri-food group Nestle. He is the first non-internal director since 1922. He replaces Paul Bulcke, also delegated administrator and whose candidature was proposed for the election of Board Chairman at the next General Meeting of 6 April 2017. This appointment is also part of Nestle's ambitions to play a major role in the areas of nutrition, health and well being.

□ [ECOBANK]: During the workshops and meetings organized by "Espace PME" in Gabon, Ecobank Gabon's Managing Director met with SME promoters on business financing as well as innovative mechanisms and tools that they can benefit. Thus, the Pan-African bank demonstrates its commitment to this platform, created in November 2016, which aims to train and support SMEs.

□ [BRVM]: In its quarterly review, the BRVM 10 index, composed of the ten most liquid shares of the BRVM, saw the entry of BICICI, Société Ivorienne de Banque CI and Vivo Energy. While BOA Mali, Filtisac CI and Uniwax were out of the index. Société Ivorienne de Banque CI achieved a good performance by integrating this index after a little more than two months of presence on the regional stock market. The other companies included in the BRVM 10 index are: Ecobank Transnational Incorporated TG, Sonatel SN, Onatel BF, Total CI, Palm CI, SGBCI and CIE.

### Market News

□ [SENEGAL]: In his Message to the Nation on the occasion of the New Year, the President of Senegal announced "a 10% decrease in the price of electricity, starting from the first two months of 2017. This reduction will represent a gain of 30 billion FCFA in favor of consumers". According to him, this decision was motivated by several achievements, among others: (i) SENELEC (National Electricity Company of Senegal) posts a beneficiary financial year in 2016 for the third consecutive year and (ii) electricity supply has been significantly improved, with a production capacity increased to 780 MW in 2016 compared to 510 MW in 2015. Also, in terms of prospects, after the recent commissioning of two solar power plants, six other solar and wind projects are expected to be completed by 2018, thus strengthening the supply and the energy mix policy of the country.

□ [BENIN]: By a decree of the Ministry of Economy and Finance of Benin, it has been instituted a Tax Mediator competent for disputes between the tax authorities and the micro-enterprises and small companies belonging to the CGAs. The mission of the tax mediator is to seek, in accordance with the law and the interests of the parties, a conciliation solution to the dispute between the tax administration and the micro and small enterprises. In addition, the decree specifies that the role of "mediator" is assured by the Directors of CGA.

□ [REPUBLIC OF CONGO]: Launched in early December 2016, the bond issue of 150 billion FCFA of the Republic of Congo, called "EOCG 6.5% net 2016-2021", was a success on the financial market of central Africa. The total amount of bids, which amounted to more than 192.3 billion FCFA, was fully retained by the Congolese authorities.

**The Stock Market**
**Industry Sector**

	Reference price	Evol%	Vol	Val (000)	PER	Y/S	Net margin ratio	ROE
SICABLE CI	87 500	0.00%	N/A	N/A	18.47	1.37%	5.4%	14.9%
FILTISAC CI	22 900	-2.55%	118	2 653	20.55	4.56%	8.4%	10.1%
NEI-CEDA CI	3 000	0.00%	36	108	N/A	7.50%	-6.4%	-54.7%
NESTLE CI	57 100	7.74%	15341	869 667	19.03	1.10%	2.4%	-772.8%
CROWN SIEM CI	33 000	0.00%	1	33	26.49	3.68%	4.6%	12.9%
AIR LIQUIDE CI	10 800	-1.82%	717	7 830	11.22	5.83%	10.4%	29.5%
SOLIBRA CI	165 000	-6.98%	5	825	12.01	2.49%	14.4%	34.6%
SMB CI	18 500	-0.54%	377	6 945	6.51	2.43%	4.1%	579.6%
SITAB CI	145 000	-3.33%	597	87 747	14.16	5.62%	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	18 000	-5.26%	25	455	N/A	6.85%	-21.1%	-172.6%
UNIWAX CI	23 000	-13.21%	679	16 626	21.90	2.11%	11.1%	63.7%

**Public Services Sector**

	Reference price	Evol%	Vol	Val (000)	PER	Y/S	Net margin ratio	ROE
CIE CI	73 000	-2.01%	146	10 536	24.69	3.62%	1.9%	33.0%
ONATEL BF	10 900	-9.17%	8195	89 477	14.66	5.97%	17.5%	32.7%
SODE CI	73 000	-13.61%	31	2 451	19.96	4.44%	3.7%	25.9%
SONATEL SN	24 000	-4.00%	47970	1 160 730	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	97 500	-1.42%	2	195	17.56	4.34%	22.3%	21.7%
BANK OF AFRICA BN	170 000	1.19%	544	92 193	13.66	4.76%	11.5%	24.5%
BANK OF AFRICA BF	142 015	1.80%	869	121 705	12.99	4.71%	38.4%	40.5%
BANK OF AFRICA CI	137 500	-1.08%	113	15 418	16.69	4.51%	18.4%	41.2%
BANK OF AFRICA M	40 000	0.00%	1443	57 543	11.56	0.00%	23.6%	24.0%
BANK OF AFRICA NG	87 995	-2.22%	382	33 989	15.18	5.47%	24.1%	27.2%
BANK OF AFRICA S	51 600	9.79%	467	22 193	29.78	1.45%	6.9%	20.8%
CORIS BANK INTERNATIONAL BF	48 000	11.50%	13793	590 229	20.00	0.00%	44.8%	60.0%
ECOBANK TRANS. INCORP. TG	23	-8.00%	598599	14 329	6.50	8.66%	5.1%	6.3%
SAFCA CI	23 030	0.00%	N/A	N/A	42.14	6.25%	0.3%	1.2%
SGB CI	136 000	-6.85%	114	15 722	15.65	3.84%	26.1%	35.4%
SOCIETE IVOIRIENNE DE BANQUE CI	22 700	-4.64%	3407	78 552	15.33	N/A	33.9%	40.8%

**Distribution Sector**

	Reference price	Evol%	Vol	Val (000)	PER	Y/S	Net margin ratio	ROE
SERVAIR ABIDJAN CI	5 000	-6.98%	1521	7 756	43.67	1.80%	16.1%	68.3%
BERNABE CI	174 000	0.00%	798	4 175	24.59	3.16%	5.2%	20.3%
CFAO CI	60 000	-3.23%	34	2 040	29.00	3.83%	5.7%	18.3%
TRACTAFRIC MOTORS CI	350 000	-17.65%	37	13 081	24.13	3.73%	4.7%	27.8%
VIVO ENERGY CI	2 695	-10.17%	15738	44 091	51.99	61.78%	1.2%	19.7%
TOTAL CI	18 490	-5.18%	369	6 931	43.00	2.43%	1.7%	17.4%
TOTAL SN	19 495	-8.86%	129	2 562	12.96	4.80%	1.2%	N/A

**Transport Sector**

	Reference price	Evol%	Vol	Val (000)	PER	Y/S	Ratio marge nette	ROE
BOLLORE AFRICA LOGISTICS CI	297 000	0.00%	N/A	N/A	44.12	3.23%	8.8%	19.4%
MOVIS CI	4 190	7.44%	193	786	N/A	6.44%	-11.7%	-59.4%

**Agricultural Sector**

	Reference price	Evol%	Vol	Val (000)	PER	Y/S	Net margin ratio	ROE
PALM CI	13 000	-7.14%	1027	13 351	N/A	4.98%	-0.4%	-0.6%
SUCRIVOIRE	13 500	-10.12%	17540	261 425	85.14	0.00%	0.2%	0.2%
SICOR CI	10 795	-2.75%	167	1 842	94.92	17.78%	9.3%	-41.9%
SOGB CI	31 900	-3.33%	152	4 948	11.50	5.36%	11.3%	11.6%
SAPH CI	13 100	-6.43%	537	7 162	N/A	4.43%	-3.8%	-5.1%

**Other Sectors**

	Reference price	Evol%	Vol	Val (000)	PER	Y/S	Net margin ratio	ROE
SETAO CI	35 000	8.11%	N/A	N/A	13.83	N/A	5.1%	-6.6%

**Other Markets**
**Currencies \***

	Price	Evol
USD / XOF	622.90	-0.10%
GBP / XOF	765.19	-0.55%
EUR / XOF	655.96	0.00%
JPY / XOF	5.33	-0.12%
CNY / XOF	90.00	0.24%
ZAR / XOF	45.30	-0.22%
NGN / XOF	1.98	-3.46%
EGP / XOF	34.63	-0.30%
KES / XOF	5.91	-3.19%

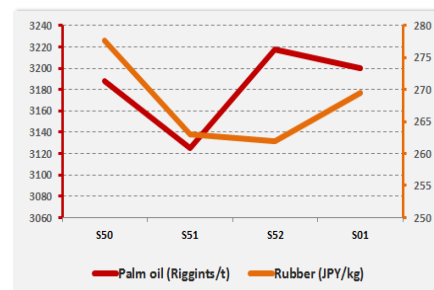
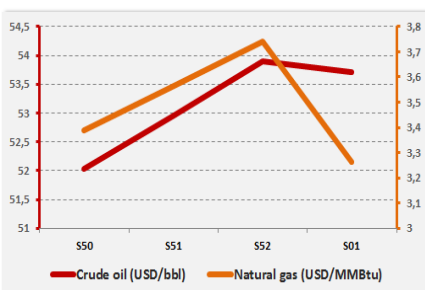
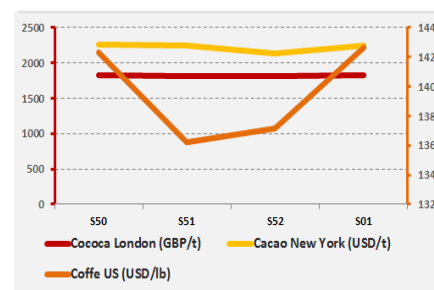
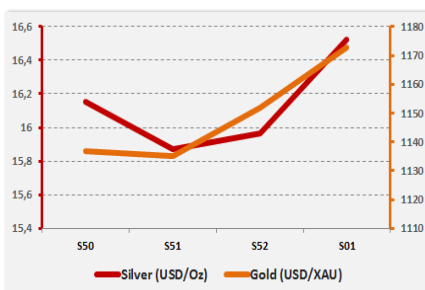
**African Stock Markets**

Johannesburg Stock Exchange	ALL SHARE INDEX	↑	0.75%	3 186.12
Nairobi Stock Exchange	NSE ALL SHARE INDEX	↓	-2.68%	129.76
Nigerian Stock Exchange	ALL SHARE INDEX	↓	-2.32%	26 251.39
Egyptian Exchange	EGX 100 INDEX	↑	1.55%	1 113.04
Casablanca Stock Exchange	MOROCCAN ALL SHARE INDEX	↑	7.98%	12 572.94

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

**Raw Materials**

	Price	Evol
Silver (USD/Oz)	16.5	3.51%
Gold (USD/XAU)	1 172.7	1.79%
Natural gas (USD/MMBtu)	3.3	-12.80%
Crude oil (USD/bbl)	53.7	-0.35%
Cococa London (GBP/t)	1 824.3	0.66%
Cacao New York (USD/t)	2 246.5	5.10%
Coffe US (USD/lb)	142.7	4.01%
Rubber (JPY/kg)	269.5	2.86%
Palm oil (Riggints/t)	3 200.0	-0.56%



**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	30/05/2017
ONEP	Cote d'Ivoire	Promoting access to safe drinking water	BB-	Stable	B	Stable	30/09/2017
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-	Stable	A1-	Stable	31/10/2017
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

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	30/10/2017
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				31/10/2017
DEKEL OIL	Cote d'Ivoire	Seed and palm oil products	Confidential				31/10/2017
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		Short term		Rating expiration date
			Last Rating	Perspective	Last Rating	Perspective	
NSIA Assurance Gabon	Gabon	Insurance		<b>Confidential</b>			31/07/2017
NSIA Assurance VIE Côte d'Ivoire	Cote d'Ivoire	Insurance		<b>Confidential</b>			31/07/2017
NSIA Assurance Cote d'Ivoire	Cote d'Ivoire	Insurance		<b>Confidential</b>			30/06/2017
NSIA Assurance Guinée Bissau	Guinea-Bissau	Insurance		<b>Confidential</b>			31/07/2017
NSIA Assurance Senegal	Senegal	Insurance		<b>Confidential</b>			30/06/2017
NSIA Assurance Vie Senegal	Senegal	Insurance		<b>Confidential</b>			31/07/2017
Tropical Distribution	Cote d'Ivoire	Distribution		<b>In development</b>			
Tropical Packaging	Cote d'Ivoire	Metal industry		<b>In development</b>			
CI Energies	Cote d'Ivoire	Monitoring of the energy sector and electrical infrastructure works		<b>In development</b>			
Côte d'Ivoire Céréales	Cote d'Ivoire	Corn and rice processing / Bond issue		<b>In development</b>			
Société Equatoriale des Mines	Gabon	Mining operations		<b>In development</b>			
Société Ivoirienne de Banque	Cote d'Ivoire	Banking sector		<b>In development</b>			

**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		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		1 250	1 250	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		9 000	9 000	327.29	28 feb / 28 aug
SIFCA 6.90% 2013-2021		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		10 000	10 000	336.58	04 apr / 04 oct
BIDC-EBID 6.50% 2014-2021	40	10000	10000	325	28 apr / 28 sep
BOAD 5.95% 2012-2019		10000	10000	595	06-mar
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 apr / 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		10 000	10 000	620	23-may
ETAT SENEGAL 6.5% 2014-2021	8	6000	6000	325	27 may / 27 nov
ETAT SENEGAL 6.70% 2012-2019		10000	10000	670	14-dec
ETAT SENEGAL 6.50% 2013-2023		10000	10000	325	29 jan / 29 jul
ETAT SENEGAL 6.30% 2015-2025	200	10000	10000	313.28	25 may / 25 nov
TPBF 6.50% 2013-2020		10000	10000	325	29 may / 29 nov
TPCI 7% 2010-2017		10000	10000	700	01-oct
TPCI 6.50% 2012-2017		10000	10000	650	19-sept
TPCI 6.30% 2013-2018		10001	10001	315	03 june / 03 dec
TPCI 6.55% 2014-2022		10000	10000	655	20-may
TPCI 5.85% 2014-2021		10000	10000	292.5	19 june / 19 dec
TPCI 3% 2014-2024		10000	10000	150	19 june / 19 dec.
TPCI 5.99% 2015-2025		10000	10000	599	14-may
TPCI 5.85% 2015-2022	130	10000	10000	599	05 apr / 05 oct
TPCI 6% 2016-2028		10000	10000	600	08-apr
SUKUK ETAT DE COTE D'IVOIRE 5.75% 2015-2020	515	10000	10000	590	28 june / 28 dec
SUKUK ETAT DE COTE D'IVOIRE 5.75% 2016-2023	240000	9600	10000	292.292	7 sept / 7 march
SUKUK ETAT DU SENEGAL 6.25% 2014-2018		10 000	10 000	289.097	18 jul / 18 jan
SUKUK ETAT DU SENEGAL 6% 2016-2026		10 000	10 000	321.181	26 jul / 26 jan
SUKUK ETAT DU TOGO 6.5% 2016-2026		10 000	10 000	306.667	17 aug / 17 fev



**Bloomfield Investment Corporation**

06 BP 1888 Abidjan 06

Tel: (225) 20 215 747 / (225) 20 215 749

Fax: (225) 20 215 751