



In this newsletter:

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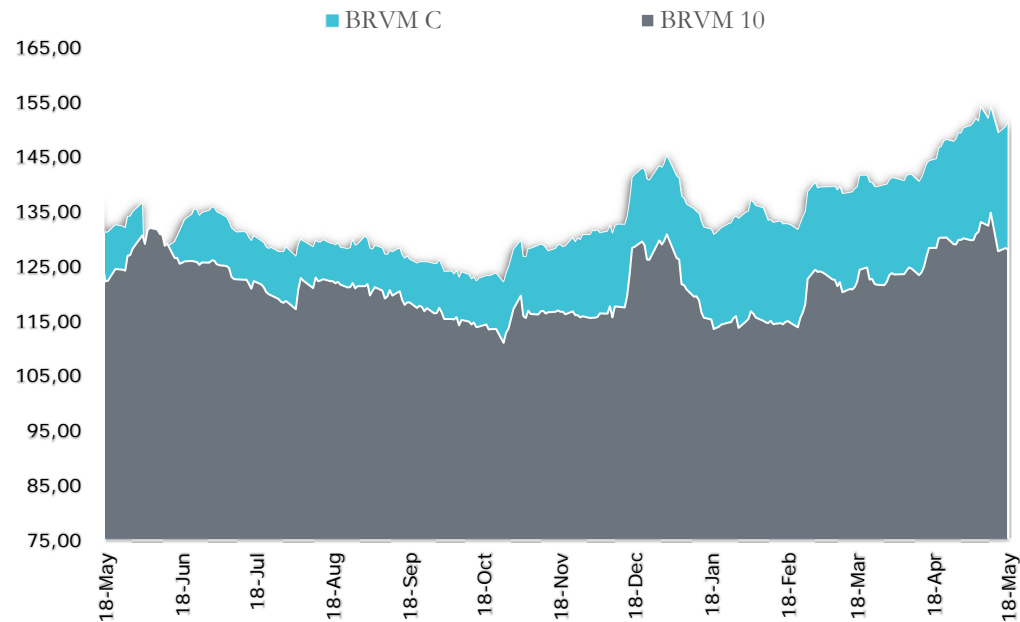
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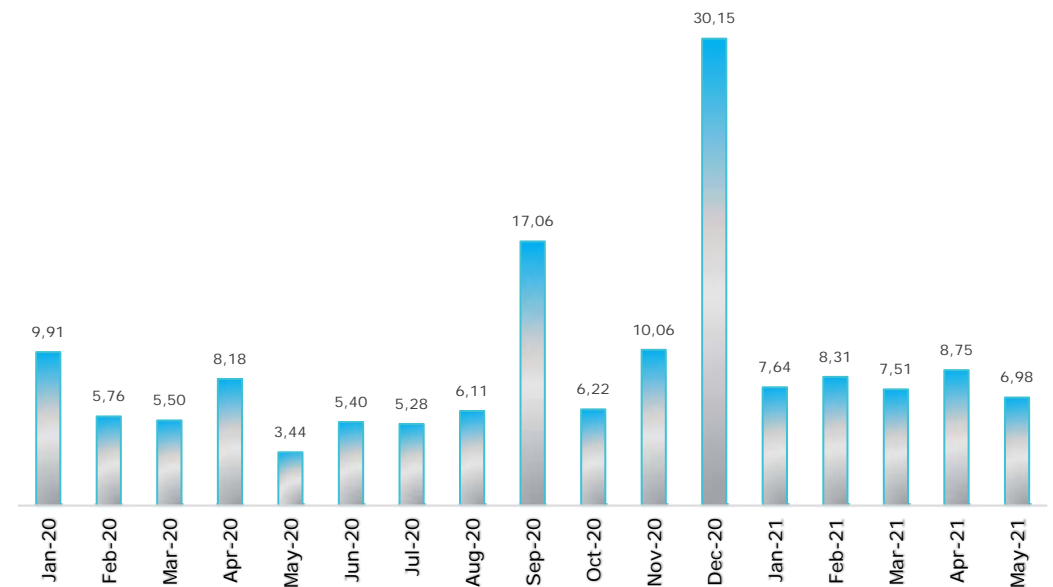
MARKET ACTIVITY TABLES & MARKET ANALYSIS

Market performance					Trading performance		Commodities		
BRVM C	151.49	BRVM 10	128.11	Traded stocks	41	USD/XOF	↓	537.54	
Daily evolution	↑	0.62%	↑	-0.20%	Stocks traded value (XOF 000)	438 445	Cocoa	↑	1 534 XOF/Kg
Weekly evolution	↑	1.37%	↑	0.26%	Stocks market Cap. (XOF mn)	4 558 900	Coffee	↑	849 XOF/Kg
Monthly Evolution	↑	0.74%	↓	-1.57%	Bonds traded value (XOF 000)	21 405	WTI	↑	65.82 \$/bbl
YTD	↑	7.01%	↑	1.23%	Bonds market Cap. (XOF mn)	6 254 399	Brent Crude Oil	↑	69.10 \$/bbl
Listed companies: 46		Listed bonds: 86		Market Div. yield: 6.10%		Market premium: 4.00%		Risk free rate: 5.95%	

Market indices

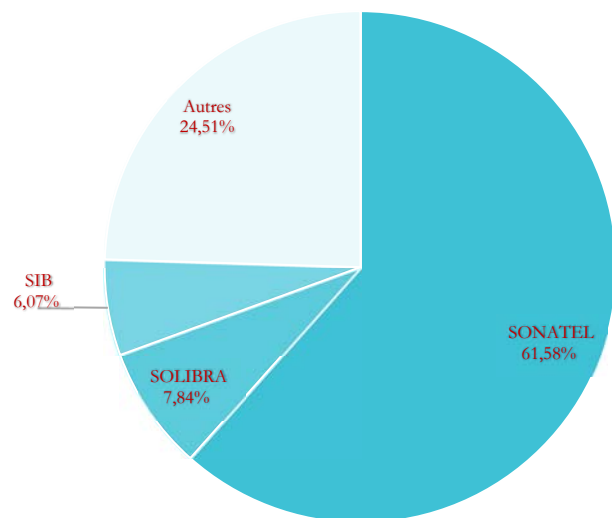


Volume trend (XOF bn)

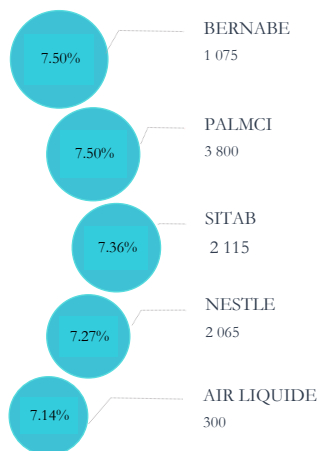


MARKET ACTIVITY TABLES & MARKET ANALYSIS

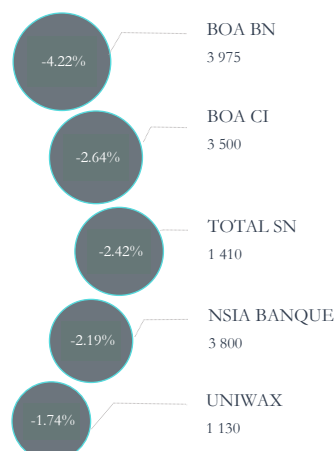
Top volume



TOP 5



FLOP 5



Relevant Information

Market rallied at the end of this trading session with progressive recoveries of Palmci (+7.50%) and Saph (+4.12%) started last week. Shares of the group Sifca's subsidiaries seem to regain investors' interest after losing 31% (for Palmci) and 15% (for Saph) in a week. CPO price notched records high near 1 295 USD/ton (never reached since February 2011). Moreover, according to Bursa Malaysia, FCPO is expected to surge +151% by June 2021 and +213% by August 2021. These indicators give rise to bullish sentiments towards Palm Oil companies as the year 2021 appears to be excellent for this industry. As for rubber, the average price stands at 1.65 USD/Kg over the first 5 months of the year, an increase of 29% compared to the same period last year (1.28 USD/Kg). The maximum during this period was notched on 26th February 2021 at 2.00 USD/Kg. This price evolution shows a good outlook in the rubber industry during the year 2021.

Today's 0.62% market rise has been mainly brought by Oragroup (+5.26%) which is still struggling to recover its YTD loss (-3.50%). This share price gained 18% in a week despite the weak FY20 financial performance of the bank, showing a net income (group share) down by 96.76% YoY at XOF 318 million.

Apart from Oragroup, shares of Cie (+6.67%), Sgbci (+1.85%), and Palmci (+7.50%) led the market gain. Besides, Solibra's share price closed at XOF 72 000 (+XOF 1 000 compared to previous) with XOF 34.4 million traded on the shares of the beverage company. The stock's YTD is now at +41.45% mostly propelled by its strong FY20 financial performances despite Covid-19 disruptions.

In this context, the **BRVM composite index surged by 0.62% to 151.49 points** against 150.56 points at the previous session thanks to rises in share prices of Oragroup, Cie, and Sgbci as well as 18 other stocks that closed higher.

Contrastingly, the **BRVM 10 index dipped by 0.20% to 128.11 points** against 128.37 points at the previous session due to fall in the share price of Sonatel (-0.74%), Boa Benin (-4.22%), and Cfa Motors (-1.15%).

As for **the total volume traded, it rose by 14.26% today to XOF 438.45 million** against XOF 383.74 million yesterday. This volume is mainly driven by Sonatel (XOF 270.01 million), Solibra (XOF 34.37 million), and Sib (XOF 26.63 million).

Coming to the stock market capitalization, it reached XOF 4 558.90 billion today against XOF 4 531.02 billion at the end of the previous session. Stocks that best captured the interest of investors were mainly Bernabé (+7.50%), Palmci (+7.50%), and Sitab (+7.36%). On the other hand, investors lost interest in the shares of Boa Benin (-4.22%), Boa CI (-2.64%), and Total Sn (-2.42%).

The bond market capitalization dipped by 0.04% to XOF 6 254.40 billion against XOF 6 257.14 billion yesterday due to fall in price of bonds TPBJ.O2 and TPCLO38.

RECENT NEWS

STOCKS

NEI-CEDA announced its results at the end of the 2020 financial year with a 13.40% increase in turnover to XOF 7.30 billion (vs 6.44 billion FCFA in the same period 2019) and a net result up by 36.19% to XOF 800.79 million (vs XOF 587.99 million the previous year).

Source: BRVM

BERNABE made a change to the publication of its financial statements, in particular the net result which stood at XOF 630 million against XOF 668 million previously.

Source: BRVM

CFAO announced its FY20 financial results showing a 4.03% drop in turnover to XOF 99.13 billion and a net income drop by 28.08% at XOF 3.78 billion. The company will pay a dividend of XOF 5.99 billion.

Source: BRVM

NSIA BANQUE announced its FY20 financial with an increase of 13.01% YoY of its Net Banking Income to XOF 71.36 billion (vs XOF 63.15 billion in FY19) and a net result of XOF 7.20 billion vs XOF 13.62 billion last year, i.e. a decrease of 47.12%.

Source: BRVM

PALMCI announced its FY20 financial results showing a 14.53% growth in turnover to XOF 119.76 billion and a net income up by 163.31% at XOF 3.52 billion. The company will pay a dividend of XOF 1.76 billion.

Source: BRVM

UNIWAX announced its FY20 financial results showing a 13.07% drop in turnover to XOF 34.92 billion and a net income down by 88.05% at XOF 369.76 million. The company will pay a dividend of XOF 369.76 million.

Source: BRVM

SOLIBRA announced its FY20 financial results showing a 1.94% rise in turnover to XOF 229.36 billion and a net income up by 33.79% at XOF 17.52 billion. The company will pay a dividend of XOF 5.00 billion.

Source: BRVM

VIVO ENERGY announced its FY20 financial results showing a 11.65% drop in turnover to XOF 312.99 billion and a net income down by 188.88% at XOF -4.86 billion (vs XOF 1.35 billion in 2019).

Source: BRVM

BONDS

TPBF 6.50% 2021-2031 (TPBF.O12) will proceed to its first listing on May 20th, 2021. The introductory procedure adopted for the first day of trading is the ordinary procedure with a reference price set at XOF 10 000.

Source: BRVM and DC/BR

TPCI 5.80% 2021-2028 (TPCI.O58) & TPCI 5.90% 2021-2031 (TPCI.O59) will proceed to their first listing on May 20, 2021. The introductory procedure adopted for the first day of trading is the ordinary procedure with a reference price set at XOF 10 000.

Source: BRVM and DC/BR

TPCI 6.55% 2014-2022 (TPCI.O16) will proceed on May 20th, 2021 to the payment of the annual interest and the partial reimbursement of the capital. The bond will quote ex-coupon from May 18th, 2021.

Source: BRVM and DC / BR

ETAT DU SENEGAL 6.30% 2015-2025 (EOS.O7) will proceed on May 25th, 2021 to the payment of the semi-annual interest and the partial reimbursement of his bond. The bond will quote ex-coupon on May 20th, 2021.

Source: BRVM and DC/BR

ETAT DU SENEGAL 6.50% 2014-2021 (EOS.O6) will proceed on May 27th, 2021 to the payment of the semi-annual interest and the partial reimbursement of the capital. The bond will quote ex-coupon from May 25th, 2021.

Source: BRVM and DC/BR

TPBJ 6.50% 2018-2025 (TPBF.O2) will proceed on May 29th, 2021 to the payment of the semi-annual interest of his bond. It will quote ex-coupon from May 26th, 2021.

Source: BRVM and DC/BR

TPBF 6.50% 2018-2025 (TPBF.O6) will proceed on June 05th, 2021 to the payment of the semi-annual interest and the partial reimbursement of the capital. The bond will quote ex-coupon from June 02nd, 2021.

Source: BRVM and DC/BR

MACROECONOMIC

Benin: The economy's growth rate stood at 2.3% in 2020 against an initial forecast of 7.6%, according to the Ministry of Economy and Finance. The large gap between these results is not only due to the impact of the coronavirus on the economy, but also to the trade and exchange policies of Nigeria, which absorbs around 75% of Benin's total exports. As a reminder, more than 25% of the country's imports come from Nigeria and informal trade between both countries represents around 20% of the Gross Domestic Product (GDP).

Source: aCotonou.com

Niger: The United State and local authorities count at nearly 10 000 people who fled their villages within 48 hours in western Niger due to repeated terrorist attacks.

Source: The World Africa

Senegal: The Ministry of Petroleum and Energy will launch the digital platform of the Senegal Oil Cadaster. This will mark an important step in the digitization of procedures and the publication of information relating to country's oil and gas sector.

Source: aDakar.com

Togo: The Managing Director of the International Monetary Fund (IMF), Kristalina Georgieva, announced that her institution is provide US \$ 240 million in additional resources for the benefit of Togo to support the country as part of the post-Covid-19 recovery.

Source: Financial Afrik

Africa: Development Agency of African Union-NEPAD and the Ecobank Group have launched the '100 000 MSME' program amounting to XOF 1 billion (US \$ 2 million) aimed at building the capacities of 1 000 000 businesses in Africa through entrepreneurship and business training to improve access to finance and new markets while creating support and incubation networks to foster their success.

Source: Abidjan.net

RECENT NEWS

STOCKS

BOLLORE announced its Q121 results with an increase of 0.4% in turnover to XOF 24.39 billion and a net profit up by 22.8% to XOF 1.35 billion (vs XOF 1,10 billion last year).

Source: BRVM

ONATEL announced its Q121 financial results showing a 2.5% drop in turnover to XOF 39.75 billion and a net income up by 4.5% at XOF 7.97 billion (vs XOF 7.62 billion last year).

Source: BRVM

PALMCI announced its Q121 financial results showing a 21.93% rise in turnover to XOF 49.93 billion and a net income soaring 77.17% at XOF 12.13 billion (vs XOF 6.85 billion last year).

Source: BRVM

UNIWAX announced its Q121 financial results showing a 18.94% rise in turnover to XOF 10.20 billion and a net income up by 182.74% at XOF 667.65 million (vs XOF 236.14 million last year).

Source: BRVM

SOGB announced its Q121 financial results showing a 28.30% growth in turnover to XOF 21.51 billion and a net income up by 73.84% at XOF 3.21 billion (vs XOF 1.85 billion last year).

Source: BRVM

VIVO ENERGY announced its Q121 financial results showing a 1.21% drop in turnover to XOF 88.62 billion and a Net income soaring 47.77% at XOF 703 million.

Source: BRVM

CORIS BANK INT. announced its results at the end of the Q121 with an increase of 54.60% YoY of its Net Banking Income to XOF 22.82 billion (vs XOF 14.76 billion at the same period in 2020) and a net result of XOF 12.44 billion vs XOF 7.74 billion last year, i.e. an increase of 60.76%.

Source: BRVM

STOCKS

FILTISAC announced its Q121 financial results showing a 4% increase YoY in turnover to XOF 9.92 billion and a net income tumbling 41% 72% YoY at XOF 204 billion (vs XOF 346 million last year).

Source: BRVM

Nestlé CI announced its results for the Q121 with a rise of 16% in turnover to XOF 48.06 billion (vs XOF 41.43 billion at the same period in 2020) and net income of XOF 4.03 billion (vs XOF 405,57 million last year), i.e. a 9.93 times increase.

Source: BRVM

TRACTAFRIC announced its Q121 financial results showing a 6.5% rise YoY in turnover to XOF 14.83 billion and a net income soaring 73% YoY at XOF 707.17 billion (vs XOF 408.81 million last year).

Source: BRVM

AIR LIQUIDE announced its Q121 financial results showing a 3.80% drop YoY in turnover to XOF 1.69 billion and a net income soaring 170.72% YoY at XOF 59 billion (vs XOF -84.33 million last year).

Source: BRVM

TOTAL CI announced its Q121 financial results showing a 0.80% drop YoY in turnover to XOF 113.70 billion and a net income up 37.50% YoY at XOF 2.29 billion (vs XOF 1.67 billion last year).

Source: BRVM

UNILEVER announced its Q121 financial results showing a 6.42% rise YoY in turnover to XOF 12.25 billion and a net income down 367% YoY at XOF -163.27 million (vs XOF 61.25 million last year).

Source: BRVM

BOA BURKINA announced its Q121 financial results showing a 5.26% rise YoY in Net Banking Income to XOF 11.47 billion and a net income up by 18.96% YoY at XOF 5.07 billion.

Source: BRVM

SUCRIVOIRE announced its Q121 financial results showing a 2% rise YoY in turnover to XOF 16.78 billion and a net income soaring 35% YoY at XOF 4.75 billion (vs XOF 3.52 billion).

Source: BRVM

STOCKS

BOA NIGER announced its Q121 financial results showing a 7.35% rise YoY in Net Banking Income to XOF 5.78 billion and a net income up by 8.90% YoY at XOF 2.31 billion.

Source: BRVM

BOA SENEGAL announced its Q121 financial results showing a 22.88% rise YoY in Net Banking Income to XOF 7.93 billion and a net income up by 79.68% YoY at XOF 3.30 billion.

Source: BRVM

ECOBANK CI announced its Q121 financial results showing a 14.42% rise YoY in Net Banking Income to XOF 22.65 billion and a net income up by 67.54% YoY at XOF 8.48 billion.

Source: BRVM

SGBCI announced its Q121 financial results showing a 9.36% rise YoY in Net Banking Income to XOF 43.61 billion and a net income up by 4.78% YoY at XOF 14.81 billion.

Source: BRVM

SICABLE announced its Q121 financial results showing a 28.19% fall YoY in turnover to XOF 3.95 billion and a net income down 31.63% YoY at XOF 238.9 million (vs XOF 408.81 million last year).

Source: BRVM

SITAB announced its Q121 financial results showing a 19.56% rise YoY in turnover to XOF 32.76 billion and a net income up 168.34% YoY at XOF 2.56 billion (vs XOF 953.82 million last year).

Source: BRVM

SONATEL announced its Q121 financial results showing a 9.9% rise YoY in turnover to XOF 304.2 billion and a net income up 26.5% YoY at XOF 55 billion.

Source: BRVM

BERNABE announced its Q121 financial results showing a 11.21% rise YoY in turnover to XOF 11.40 billion and an income before tax soaring 60.33% YoY at XOF 521 million (vs XOF 325 million last year).

Source: BRVM

2020 RESULTS & DIVIDENDS

Companies		Full Year 2020 (XOF million)				Dividend Per Share (XOF DPS)		Dates			
Symb.	Name	Net income	Change 2020/2019	Gross Dividend	Pay-out ratio	2019	2020	Publication	Shareholder meeting	Ex-dividend	Payment
Banking & Finance											
BICC	BICICI	4 672	-1.29x	0	0.00%	0	0	29/04/2021	na	na	na
BOAB	BOABN	13 312	-11.26%	9 309	11.48%	459	459.00	12/03/2021	08/04/2021	18/05/2021	20/05/2021
BOABF	BOABF	17 608	-4.88%	9 306	11.28%	423	423	11/03/2021	01/04/2021	29/05/2021*	03/05/2021
BOAC	BOACI	14 216	-1.15%	7 000	8.97%	350	350	12/03/2021	15/04/2021	08/04/2021*	12/05/2021
BOAM	BOAM	528	-107.56%	0	0.00%	0	0	12/02/2021	16/04/2021	na	na
BOAN	BOAN	7 421	-12.72%	6 006	11.73%	462	462	12/03/2021	07/04/2021	04/05/2021	06/05/2021
BOAS	BOASN	7 667	-15.88%	4 294	11.36%	179.17	178.92	10/03/2021	16/04/2021	28/05/2021*	01/06/2021
CBIBF	CORIS BANK INTERNATIONAL	34 373	24.13%	14 848	5.95%	480	464	24/03/2021	08/04/2021	02/07/2021*	06/07/2021
ECOC	ECOBANK CI	30 018	18.34%	21 029	10.61%	392.37	382	24/03/2021	08/04/2021	04/05/2021	06/05/2021
ETIT	ECOBANK (ETI)	50 837	-68.43%	0	0.00%	0	0	25/03/2021	na	na	na
ORGT	ORAGROUP TOGO	318	-96.76%	na	na	64	na	16/04/2021	na	na	na
NSBC	NSIA BANQUE CI	7 201	-47.12%	0	0.00%	80.86	0	07/05/2021	na	na	na
SGBC	SGBCI	48 435	-3.62%	12 600	4.91%	300	405	20/04/2021	19/05/2021	na	na
SIBC	SIB	30 261	7.86%	20 000	12.68%	300	400	12/04/2021	17/05/2021	na	na
Telecommunication											
ONTBF	ONATEL	31 052	3.21%	31 052	13.43%	442.380	456.644	22/03/2021	27/04/2021	28/05/2021*	01/06/2021
SNIS	SONATEL	201 272	3.04%	136 111	9.83%	1 361	1 361	25/02/2021	26/04/2021	12/05/2021	17/05/2021
Cables & Power Systems											
CABC	SICABLE	1 167	82.88%	875	11.73%	83.33	147.78	12/03/2021	30/03/2021	na	na
Utilities											
SDCC	SODECI	4 307	45.90%	3 375	11.03%	325	375	06/04/2021	na	na	na
Agricultural Industry											
SPHC	SAPH	7 467	121.25%	3 757	5.78%	0	147	23/04/2021	na	na	na
PALC	PALMCI	3 522	-163.31%	1 761	50.00%	0	69	04/05/2021	na	na	na
SOGC	SOGB CI	7 653	69.29%	6 001	9.42%	140	277.78	13/04/2021	na	na	na
SCRC	SUCRIVOIRE	1 788	-133.49%	882	6.67%	0	45	27/04/2021	na	na	na
Bitumen											
SMBC	SMBC	9 396	162x	7 016	13.95%	0	900	14/04/2021	01/06/2021	na	na
Restauration Collective											
ABJC	SERVAIR ABIDJAN CI	-985	-164.28%	0	0.00%	0.00	0.00	26/04/2021	na	na	na

* *Estimated date*

2020 RESULTS & DIVIDENDS

Companies		Full Year 2020 (XOF million)				Dividend Per Share (XOF DPS)		Dates			
Symb.	Name	Net income	Change 2020/2019	Gross Dividend	Pay-out ratio	2019	2020	Publication	Shareholder meeting	Ex-dividend	Payment
Chemical Industry											
SIVC	AIR LIQUIDE CI	-2 463	92.85x	0	0.00%	0.00	0.00	28/04/2021	na	na	na
Logistics & Transport											
SDSC	BOLLORE T&L CI	9 383	43.40%	5 444	40.46	100.00	100.00	28/04/2021	na	na	na
Tobacco											
STBC	SITAB	8 543	61.47%	8 618	100.88%	0.00	480.00	28/04/2021	03/06/2021	na	na
Oil & Gas											
TTLC	TOTAL CI	7 648	-26.60%	7 647	100.00%	126.13	121.46	28/04/2021	na	na	na
SHEC	VIVO ENERGY CI	-4 858	-188.88%	0	0.00%	71.43	0.00	03/05/2021	na	na	na
Automobile Distribution											
PRSC	TRACTAFRIC MOTORS	1 863	3.12%	1 853	99.46%	177.00	181.00	28/04/2021	na	na	na
CFAC	CFAO CI	3 780	-28.08%	5 994	158.60%	28.97	33.05	11/05/2021	15/06/2021	na	na
Packaging											
FTSC	FILTISAC	3 552	91.45%	3 516	98.99%	133.51	249.29	22/04/2021	na	na	na
Construction & Building Materials											
BNBC	BERNABE	630	48.89%	0	0.00%	0.00	0.00	29/04/2021	na	na	na
STAC	SETAO	2 321	167.98%	988	42.57%	0.00	0.00	29/04/2021	na	na	na
Consumer Goods											
NTLC	NESTLE	20 900	-5.94x	8 918	39.61%	0	404.07	20/04/2021	04/06/2021	na	na
SLBC	SOLIBRA	17 520	133.79%	5 004	28.56%	0	227	04/05/2021	21/05/2021	na	na
UNLC	UNILEVER CI	-3 691	16.89%	0	0.00%	0	0	30/04/2021	na	na	na
Textile Industry											
UNXC	UNIWAX	370	- 88.05%	370	100.00%	0.00	0.00	04/05/2021	na	na	na
Publication											
NEIC	NEI-CEDA	801	36.19%	0.00%	0	0.00	0.00	17/05/2021	na	na	na

* Estimated date

COMPANIES CLASSIFICATION BY KEY FINANCIAL RATIOS AND PERFORMANCE

YTD Performance		2020 Performance		2020 P/E adjusted		2020 Div. Yield adjusted	
Stock name	Perf. %	Stock name	Perf. %	Stock name	P/E	Stock name	Div. Yield
NESTLE CI	507.35%	NEI-CEDA	76.92%	UNIWAX	63.41	SITAB	22.70%
SITAB	299.06%	CROWN SIEM	42.86%	BOAM	39.50	NESTLE CI	19.57%
SMB	115.91%	PALMCI	40.63%	CFAO CI	20.63	FILTISAC	13.66%
CROWN SIEM	100.00%	TOTAL CI	33.61%	BICICI	18.91	SMB	13.53%
SETAO	96.43%	BOLLORE T. & L. CI	29.17%	PALMCI	16.68	SETAO	13.36%
PALMCI	72.73%	SERVAIR ABIDJAN CI	24.62%	TRACTAFRIC MOTORS	15.63	ONATEL	13.08%
SAPH	71.43%	SONATEL	20.54%	NSIA BANQUE CI	13.05	BOAN	12.83%
BERNABE	66.67%	TOTAL SN	20.00%	TOTAL CI	12.18	SIB	12.50%
AIR LIQUIDE CI	62.16%	BOACI	18.55%	BERNABE	11.30	SICABLE	11.82%
SUCRIVOIRE	47.87%	ECOBANK CI	15.41%	SAPH	8.22	ECOBANK CI	11.75%
SOLIBRA	41.45%	CIE	15.38%	SOGB	8.19	BOABN	11.55%
NEI-CEDA	39.13%	BOASN	15.00%	ONATEL	7.64	SODECI	11.36%
TRACTAFRIC MOTORS	29.61%	SITAB	11.58%	CORIS BANK INTERN.	7.63	BOABF	11.28%
SIB	25.24%	SODECI	10.74%	SUCRIVOIRE	7.62	BOASN	10.84%
SICABLE	23.76%	BOABF	10.29%	FILTISAC	7.25	SONATEL	10.08%
SOGB	23.40%	FILTISAC	9.90%	SODECI	6.89	BOACI	10.00%
BOAM	22.73%	NSIA BANQUE CI	9.09%	SOLIBRA	6.76	SOGB	9.58%
ONATEL	21.82%	ORAGROUP	8.36%	SONATEL	6.71	TOTAL CI	8.21%
SODECI	17.86%	SOGB	7.80%	SICABLE	6.34	CFAO CI	7.69%
CFAO CI	14.67%	CORIS BANK INTERN.	7.28%	BOAN	6.31	BOLLORE T. & L. CI	6.80%
FILTISAC	13.71%	TRACTAFRIC MOTORS	7.07%	BOABN	6.06	SUCRIVOIRE	6.47%
BOASN	12.63%	NESTLE CI	6.67%	ECOBANK CI	5.96	TRACTAFRIC MOTORS	6.36%
CIE	10.34%	SOLIBRA	5.50%	BOLLORE T. & L. CI	5.95	SAPH	6.13%

COMPANIES CLASSIFICATION BY KEY FINANCIAL RATIOS AND PERFORMANCE

YTD Performance		2020 Performance		2020 P/E adjusted		2020 Div. Yield adjusted	
Stock name	Perf. %	Stock name	Perf. %	Stock name	P/E	Stock name	Div. Yield
SGBCI	10.00%	BOAN	4.79%	SMB	5.52	CORIS BANK INTERN.	5.66%
UNIWAX	7.62%	ONATEL	4.18%	SGBCI	5.30	SGBCI	4.91%
BOABN	7.58%	SIB	4.05%	SIB	5.29	SOLIBRA	4.22%
BOABF	7.14%	BOAM	2.27%	BOASN	5.16	PALMCI	3.00%
BOAN	5.88%	SAFCA	1.82%	NEI-CEDA	5.10	UNIWAX	1.58%
UNILEVER CI	5.64%	SETAO	1.82%	BOACI	4.92	BOAM	0.00%
SONATEL	3.85%	SAPH	0.72%	BOABF	4.69	BICICI	0.00%
BOACI	2.94%	SMB	0.65%	ECOBANK (ETI)	4.62	NSIA BANQUE CI	0.00%
CORIS BANK INTERN.	0.00%	BOABN	0.14%	SITAB	4.45	BERNABE	0.00%
ECOBANK (ETI)	0.00%	ECOBANK (ETI)	0.00%	SETAO	3.19	NEI-CEDA	0.00%
SAFCA	0.00%	SUCRIVOIRE	0.00%	NESTLE CI	2.18	ECOBANK (ETI)	0.00%
TRITURAF	0.00%	UNILEVER CI	0.00%	CROWN SIEM	0.00	CROWN SIEM	0.00%
MOVIS	0.00%	TRITURAF	0.00%	AIR LIQUIDE CI	0.00	AIR LIQUIDE CI	0.00%
ORAGROUP	-3.50%	VIVO ENERGY CI	0.00%	CIE	0.00	CIE	0.00%
VIVO ENERGY CI	-4.07%	MOVIS	0.00%	UNILEVER CI	0.00	UNILEVER CI	0.00%
TOTAL CI	-4.52%	UNIWAX	0.00%	SAFCA	0.00	SAFCA	0.00%
BOLLORE T. & L. CI	-4.55%	SICABLE	-1.46%	TRITURAF	0.00	TRITURAF	0.00%
SICOR	-7.32%	BICICI	-2.62%	MOVIS	0.00	MOVIS	0.00%
SERVAIR ABIDJAN CI	-9.13%	CFAO CI	-2.70%	ORAGROUP	0.00	ORAGROUP	0.00%
BICICI	-14.24%	BERNABE	-3.23%	VIVO ENERGY CI	0.00	VIVO ENERGY CI	0.00%
TOTAL SN	-15.32%	AIR LIQUIDE CI	-9.76%	SICOR	0.00	SICOR	0.00%
ECOBANK CI	-16.56%	SGBCI	-10.06%	SERVAIR ABIDJAN CI	0.00	SERVAIR ABIDJAN CI	0.00%
NSIA BANQUE CI	-31.53%	SICOR	-19.08%	TOTAL SN	0.00	TOTAL SN	0.00%

FINANCIAL PERFORMANCE

Companies		Revenues/Net Banking Income			EBIT Margin/Cost to Income ratio (CIR)		Net Margin		Pay-out ratio	
Symb.	Name	2019	2020	Var. %	2019	2020	2019	2020	2019	2020
Banking & Finance		1 779 480	1 859 864	4.52%	61.76%	58.83%	20.82%	14.35%	27.97%	39.12%
BICC	BICICI	45 937	45 315	-1.35%	69.78%	77.51%	-7.86%	10.31%	0.00%	0.00%
BOAB	BOABN	41 388	45 286	9.42%	54.82%	57.04%	36.25%	29.40%	62.05%	69.93%
BOABF	BOABF	42 728	47 367	10.86%	45.21%	46.96%	43.32%	37.17%	50.27%	52.85%
BOAC	BOACI	35 375	40 811	15.37%	55.18%	51.05%	40.65%	34.83%	48.68%	49.24%
BOAM	BOAM	32 055	32 348	0.92%	71.37%	61.78%	-21.80%	1.63%	0.00%	0.00%
BOAN	BOAN	23 448	24 255	3.44%	50.83%	49.17%	36.26%	30.60%	70.64%	80.93%
BOAS	BOASN	30 102	29 997	-0.35%	58.92%	62.90%	30.28%	25.56%	47.17%	56.00%
CBIBF	CORIS BANK INTERN.	59 005	75 784	28.44%	38.13%	35.52%	46.93%	45.36%	55.47%	43.20%
ECOC	ECOBANK CI	83 400	86 521	3.74%	52.83%	50.40%	30.41%	34.69%	85.16%	70.06%
ETIT	ECOBANK (ETI)	950 264	966 891	1.75%	66.17%	62.75%	16.95%	5.26%	0.00%	0.00%
NSBC	NSIA BANQUE CI	63 150	71 364	13.01%	68.35%	66.53%	21.56%	10.09%	14.69%	0.00%
ORGT	ORAGROUP	146 852	155 395	5.82%	68.34%	64.72%	6.68%	0.20%	45.30%	0.00%
SAFC	SAFCA	3 573	na	na	97.04%	na	-5.89%	na	0.00%	na
SGBC	SGBCI	150 316	164 062	9.14%	51.81%	49.21%	33.43%	29.52%	18.57%	26.01%
SIBC	SIB	71 887	74 467	3.59%	45.42%	44.87%	39.03%	40.64%	53.46%	66.09%
Agricultural Industry		366 369	408 363	11.46%	2.52%	7.86%	-0.82%	5.00%	-100.59%	60.70%
PALC	PALMCI	104 588	119 760	14.51%	-3.80%	4.60%	-5.32%	2.94%	0.00%	50.00%
SPHC	SAPH	143 735	158 789	10.47%	5.24%	6.90%	2.35%	4.70%	0.00%	50.32%
SICC	SICOR	na	na	na	na	na	na	na	na	na
SOGC	SOGB	61 389	66 481	8.29%	11.10%	16.88%	7.36%	11.51%	66.90%	78.41%
SCRC	SUCRIVOIRE	56 656	63 333	11.79%	-2.00%	6.95%	-9.42%	2.82%	0.00%	49.32%
Consumer Goods		437 707	442 277	1.04%	0.77%	10.42%	-2.81%	7.85%	0.00%	40.09%
NTLC	NESTLE CI	156 324	173 225	10.81%	1.53%	15.63%	-2.25%	12.06%	0.00%	42.67%
SLBC	SOLIBRA	225 004	229 359	1.94%	7.67%	11.95%	5.82%	7.64%	0.00%	28.56%
UNLC	UNILEVER CI	56 379	39 693	-29.60%	-28.89%	-21.23%	-38.77%	-9.30%	0.00%	0.00%
Textile Industry		40 167	34 917	-13.07%	10.75%	1.93%	7.70%	1.06%	0.00%	100.00%
UNXC	UNIWAX	40 167	34 917	-13.07%	10.75%	1.93%	7.70%	1.06%	0.00%	100.00%
Tobacco		94 693	116 186	22.70%	1.56%	3.99%	5.59%	7.35%	0.00%	100.88%
STBC	SITAB	94 693	116 186	22.70%	1.56%	3.99%	5.59%	7.35%	0.00%	100.88%
Bitumen		116 253	102 670	-11.68%	0.82%	13.74%	0.05%	9.15%	0.00%	74.67%
SMBC	SMB	116 253	102 670	-11.68%	0.82%	13.74%	0.05%	9.15%	0.00%	74.67%

FINANCIAL PERFORMANCE

Companies		Revenues/Net Banking Income			EBIT Margin/Cost to Income ratio (CIR)		Net Margin		Pay-out ratio	
Symb.	Name	2019	2020	Var. %	2019	2020	2019	2020	2019	2020
Oil & Gas		1 255 653	729 071	-41.94%	2.69%	0.57%	1.73%	0.38%	74.86%	274.11%
TTLC	TOTAL CI	453 131	416 080	-8.18%	2.97%	1.92%	2.30%	1.84%	76.22%	100.00%
TTLS	TOTAL SN	448 269	na	na	2.73%	na	1.30%	na	65.41%	na
SHEC	VIVO ENERGY CI	354 252	312 991	-11.65%	2.28%	-1.23%	1.54%	-1.55%	82.34%	0.00%
Automobile Distribution		158 066	150 234	-4.95%	6.51%	5.58%	4.47%	3.76%	100.06%	139.07%
CFAC	CFAO CI	103 290	99 126	-4.03%	7.24%	5.50%	5.09%	3.81%	99.98%	158.60%
PRSC	TRACTAFRIC MOTORS	54 776	51 108	-6.70%	5.12%	5.73%	3.30%	3.65%	100.30%	99.46%
Construction & Building Materials		50 563	55 373	9.51%	3.80%	8.37%	2.55%	5.33%	0.00%	33.05%
BNBC	BERNABE	41 286	39 472	-4.39%	2.29%	3.87%	1.02%	1.60%	0.00%	0.00%
STAC	SETAO	9 277	15 901	71.40%	10.55%	19.55%	9.33%	14.59%	0.00%	42.57%
Telecommunication		1 333 285	1 363 444	2.26%	27.48%	28.43%	16.91%	17.04%	73.72%	71.95%
ONTBF	ONATEL	154 061	157 358	2.14%	29.70%	30.83%	19.53%	19.73%	99.99%	100.00%
SNTS	SONATEL	1 179 224	1 206 086	2.28%	27.19%	28.11%	16.57%	16.69%	69.68%	67.63%
Utilities		763 307	127 480	-83.30%	1.82%	5.00%	1.24%	3.38%	97.90%	68.16%
CIEC	CIE	666 829	na	na	1.55%	na	0.98%	na	99.96%	na
SDCC	SODECI	96 478	127 480	32.13%	3.67%	5.00%	3.06%	3.38%	99.07%	78.35%
Packaging		59 122	39 020	-34.00%	5.44%	0.08%	4.31%	9.10%	73.97%	98.99%
FTSC	FILTISAC	40 437	39 020	-3.50%	5.42%	0.08%	4.59%	9.10%	101.50%	98.99%
SEMC	CROWN SIEM	18 686	na	na	5.47%	na	3.69%	na	0.00%	na
Logistics & Transport		88 183	84 241	-4.47%	4.64%	5.42%	10.64%	15.97%	58.02%	40.46%
SDSC	BOLLORE T. & L. CI	88 183	84 241	-4.47%	4.64%	5.42%	10.64%	15.97%	58.02%	40.46%
SVOC	MOVIS	na	na	na	na	na	na	na	na	na
Collective Catering		12 196	5 708	-53.20%	16.36%	-18.16%	12.57%	-17.26%	0.00%	0.00%
ABJC	SERVAIR ABIDJAN CI	12 196	5 708	-53.20%	16.36%	-18.16%	12.57%	-17.26%	0.00%	0.00%
Cables & Power Systems		15 200	18 898	24.33%	5.82%	8.80%	4.20%	6.17%	77.33%	74.99%
CABC	SICABLE	15 200	18 898	24.33%	5.82%	8.80%	4.20%	6.17%	77.33%	74.99%
Chemical Industry		7 170	6 349	-11.46%	-10.28%	-39.66%	-0.37%	-38.79%	0.00%	0.00%
SIVC	AIR LIQUIDE CI	7 170	6 349	-11.46%	-10.28%	-39.66%	-0.37%	-38.79%	0.00%	0.00%
Publication		6 438	7 301	13.40%	17.95%	18.70%	9.13%	10.97%	0.00%	0.00%
NEIC	NEI-CEDA	6 438	7 301	13.40%	17.95%	18.70%	9.13%	10.97%	0.00%	0.00%

STOCK MARKET DATA

References			Price performance			Trading volume		Market Cap.		Key financial ratios					
Symb.	Name	Closing prices as of 18.05.2021	Daily variation	Weekly variation	Monthly variation	Traded volume (Share)	Traded volume (XOF)	Value (XOF mn)	Weight (%)	ROE 2019	ROE 2020	P/B 2019	P/B 2020	P/E 2019	P/E 2020
Banking & Finance						34 970	53 282 850	1 895 705	41.58%	13.87%	16.06%	1.20	1.24	10.03	7.38
BICC	BICICI	5 300	0.95%	-	3.31%	33	174 900	88 333	1.94%	-6.21%	7.44%	1.52	1.41	9.02	ns
BOAB	BOABN	3 975	-4.22%	-4.22%	-0.62%	3 441	12 741 100	80 615	1.77%	17.48%	15.77%	0.94	0.95	6.34	5.37
BOABF	BOABF	3 750	1.35%	1.35%	-	100	371 850	82 500	1.81%	24.32%	37.83%	1.08	1.77	4.77	4.46
BOAC	BOACI	3 500	-2.64%	1.45%	-10.26%	340	1 177 000	70 000	1.54%	27.08%	23.56%	1.32	1.16	5.98	4.87
BOAM	BOAM	1 350	-	-3.57%	-1.82%	65	87 750	20 858	0.46%	-26.56%	1.97%	0.79	0.78	3.29	ns
BOAN	BOAN	3 600	-	2.86%	-8.63%	155	553 875	46 800	1.03%	23.73%	19.93%	1.31	1.26	6.10	5.50
BOAS	BOASN	1 650	2.80%	1.54%	4.76%	2 123	3 490 690	39 600	0.87%	21.11%	16.47%	0.92	0.85	4.65	4.34
CBIBF	CORIS BANK INTERN.	8 200	-	2.50%	5.20%	10	82 000	262 400	5.76%	19.64%	21.60%	1.86	1.65	10.70	9.48
ECOC	ECOBANK CI	3 250	0.78%	1.56%	-9.72%	419	1 353 115	178 914	3.92%	21.12%	23.36%	1.49	1.39	8.64	7.05
ETIT	ECOBANK (ETI)	13	-	-	-	18 710	243 230	235 093	5.16%	14.63%	4.69%	0.21	0.22	1.43	1.46
NSBC	NSIA BANQUE CI	3 800	-2.19%	-	-4.88%	648	2 466 055	93 991	2.06%	14.01%	6.62%	0.97	0.86	7.71	6.90
ORGT	ORAGROUP	4 000	5.26%	2.70%	-2.32%	263	1 036 870	277 660	6.09%	8.79%	0.30%	2.49	2.63	34.85	28.32
SAFC	SAFCA	280	-	-	36.59%			2 274	0.05%	-2.49%	ns	0.27	ns	33.93	ns
SGBC	SGBCI	8 250	1.85%	3.06%	-	351	2 873 125	256 667	5.63%	23.81%	19.36%	1.22	1.03	6.13	5.11
SIBC	SIB	3 200	-	-	1.43%	8 312	26 631 290	160 000	3.51%	27.64%	25.92%	1.58	1.37	6.90	5.70
Agricultural Industry						1 727	2 597 510	197 036	4.32%	-2.09%	7.79%	0.79	0.74	10.87	16.02
PALC	PALMCI	3 800	7.50%	9.67%	-6.17%	12	45 530	58 745	1.29%	-8.47%	5.09%	0.89	0.85	ns	ns
SPHC	SAPH	2 400	4.12%	4.35%	-5.70%	362	867 215	61 339	1.35%	4.25%	8.60%	0.77	0.71	ns	18.18
SICC	SICOR	1 140	-	-	-			684	0.02%	na	ns	na	ns	0.69	na
SOGC	SOGB	2 900	-	-	-1.69%	358	1 006 440	62 645	1.37%	8.55%	13.31%	1.18	1.09	21.04	13.86
SCRC	SUCRIVOIRE	695	-1.42%	-1.42%	2.96%	995	678 325	13 622	0.30%	-12.68%	4.17%	0.32	0.32	ns	ns
Consumer Goods						625	34 688 975	204 500	4.49%	11.99%	59.48%	1.08	1.55	73.26	9.05
NTLC	NESTLE CI	2 065	7.27%	15.04%	102.45%	135	278 775	45 575	1.00%	ns	99.55%	ns	2.17	55.62	ns
SLBC	SOLIBRA	72 000	1.41%	1.41%	16.13%	481	34 370 600	118 518	2.60%	11.99%	13.82%	1.08	0.93	90.89	9.05
UNLC	UNILEVER CI	4 400	0.23%	0.23%	7.71%	9	39 600	40 407	0.89%	na	65.07%	na	ns	ns	na
Textile Industry						1 501	1 710 010	23 448	0.51%	14.52%	1.71%	1.10	ns	5.59	7.58
UNXC	UNIWAX	1 130	-1.74%	1.80%	9.18%	1 501	1 710 010	23 448	0.51%	14.52%	1.71%	1.10	ns	5.59	7.58
Tobacco						1 400	2 961 000	37 975	0.83%	82.60%	54.82%	5.93	2.44	ns	7.18
STBC	SITAB	2 115	7.36%	15.26%	88.84%	1 400	2 961 000	37 975	0.83%	82.60%	54.82%	5.93	2.44	ns	7.18
Bitumen						407	2 707 305	51 838	1.14%	0.54%	46.66%	4.83	2.57	6.58	ns
SMBC	SMB	6 650	-	3.91%	3.10%	407	2 707 305	51 838	1.14%	0.54%	46.66%	4.83	2.57	6.58	ns

STOCK MARKET DATA

References			Price performance			Trading volume		Market Cap.		Key financial ratios					
Symb.	Name	Closing prices as of 18.05.2021	Daily variation	Weekly variation	Monthly variation	Traded volume (Share)	Traded volume (XOF)	Value (XOF mn)	Weight (%)	ROE 2019	ROE 2020	P/B 2019	P/B 2020	P/E 2019	P/E 2020
Oil & Gas						11 461	9 326 810	176 288	3.87%	21.66%	-4.25%	1.72	2.02	7.41	7.88
TTLC	TOTAL CI	1 480	4.59%	4.96%	13.85%	1 825	2 606 550	93 183	2.04%	23.19%	17.13%	2.07	2.09	8.09	8.94
TTLS	TOTAL SN	1 410	-2.42%	0.36%	3.30%	1 276	1 799 160	45 935	1.01%	22.48%	ns	1.77	ns	7.24	7.88
SHEC	VIVO ENERGY CI	590	0.85%	0.85%	-	8 360	4 921 100	37 170	0.82%	19.30%	-25.63%	1.31	1.96	6.90	6.80
Automobile Distribution						144	61 945	107 123	2.35%	21.10%	18.99%	3.27	3.38	13.25	15.48
CFAC	CFAO CI	430	-1.15%	-2.27%	-1.15%	144	61 945	77 990	1.71%	21.12%	16.36%	3.13	3.38	12.02	14.84
PRSC	TRACTAFRIC MOTORS	2 845	-	6.75%	32.94%			29 133	0.64%	21.08%	21.61%	3.40	3.38	14.47	16.12
Construction & Building Materials						1 550	1 025 875	14 513	0.32%	2.86%	2.08%	7.28	0.23	12.26	12.68
BNBC	BERNABE	1 075	7.50%	3.37%	47.26%	425	405 125	7 121	0.16%	2.86%	4.09%	0.48	0.46	4.32	16.83
STAC	SETAO	550	1.85%	-4.35%	41.03%	1 125	620 750	7 392	0.16%	ns	0.08%	14.07	0.00	20.21	8.54
Telecommunication						23 807	283 284 200	1 587 320	34.82%	36.81%	38.10%	2.75	2.76	7.64	7.40
ONTBF	ONATEL	3 490	0.43%	0.43%	2.65%	3 808	13 271 380	237 320	5.21%	42.44%	43.22%	3.35	3.30	7.46	7.89
SNTS	SONATEL	13 500	-0.74%	-	-2.49%	19 999	270 012 820	1 350 000	29.61%	31.18%	32.98%	2.15	2.21	7.83	6.91
Utilities						8 228	25 304 020	119 300	2.62%	23.89%	26.62%	2.90	1.84	14.27	11.89
CIEC	CIE	1 600	6.67%	6.67%	-5.33%	1 060	1 589 500	89 600	1.97%	27.36%	ns	3.75	ns	18.18	13.71
SDCC	SODECI	3 300	-	-	-2.94%	7 168	23 714 520	29 700	0.65%	20.42%	26.62%	2.05	1.84	10.37	10.06
Packaging						16 909	15 473 645	35 815	0.79%	9.78%	12.48%	1.40	0.90	15.30	14.24
FTSC	FILTISAC	1 825	1.39%	1.39%	-0.82%	6 387	11 514 395	25 739	0.56%	6.92%	12.48%	0.96	0.90	15.30	13.87
SEMC	CROWN SIEM	400	-1.23%	5.26%	45.45%	10 522	3 959 250	10 076	0.22%	12.64%	ns	1.84	ns	ns	14.60
Logistics & Transport						110	161 725	82 021	1.80%	31.06%	35.22%	2.65	2.09	9.73	8.53
SDSC	BOLLORE T. & L. CI	1 470	-1.67%	2.08%	8.89%	110	161 725	80 020	1.76%	31.06%	35.22%	2.65	2.09	7.69	8.53
SVOC	MOVIS	2 395	-	-	-			2 001	0.04%	na	ns	na	ns	11.77	na
Collective Catering						436	436 090	11 403	0.25%	38.01%	-32.33%	2.83	3.74	7.55	7.44
ABJC	SERVAIR ABIDJAN CI	1 045	4.50%	9.42%	8.85%	436	436 090	11 403	0.25%	38.01%	-32.33%	2.83	3.74	7.55	7.44
Cables & Power Systems						3 613	4 524 125	7 400	0.16%	10.52%	17.32%	1.22	1.10	9.70	10.63
CABC	SICABLE	1 250	-	-3.10%	-0.79%	3 613	4 524 125	7 400	0.16%	10.52%	17.32%	1.22	1.10	9.70	10.63
Chemical Industry						885	241 300	2 620	0.06%	-0.52%	ns	0.51	1.18	ns	ns
SIVC	AIR LIQUIDE CI	300	7.14%	13.21%	39.53%	885	241 300	2 620	0.06%	-0.52%	ns	0.51	1.18	ns	ns
Publication						2 104	657 680	4 085	0.09%	29.74%	28.83%	2.07	1.47	5.27	6.95
NEIC	NEL-CEDA	320	-	6.67%	39.13%	2 104	657 680	4 085	0.09%	29.74%	28.83%	2.07	1.47	5.27	6.95
Stock Market						109 877	438 445 065	4 558 900	100.00%	16.73%	19.36%	2.04	1.55	13.30	9.59

BOND MARKET DATA

References		Closing price		Trading volume		Market Cap.		Key financial data							
Symb.	Name	as of 18.05.2021	(% of nominal)	Traded volume (Share)	Traded volume (XOF)	Value (XOF mn)	Weight (%)	Net accr. interest (XOF)	Coupon rate	Current yield	Yield to maturity	Duration	Mduration	Ex-date	Maturity date
Corporates						252 857	4.04%								
SIFC.O1	SIFCA 6.90% 2013-2021	10 000	100.00			5 833	0.09%	524.29	6.90%	6.90%	6.55%	0.22	0.21	8/8/21	8/8/21
SNLC.O1	SENELEC 6.50% 2018-2025	8 240	103.00			31 518	0.50%	73.48	6.50%	6.31%	5.62%	3.45	3.36	9/27/21	3/27/25
SNTS.O2	SONATEL 6.50% 2020-2027	10 000	100.00			100 000	1.60%	204.22	6.50%	6.50%	6.50%	5.07	4.91	7/16/21	7/16/27
BHSN.O1	DIASPORA BONDS BHS 6.25% 2019-2024	9 975	99.75			19 950	0.32%	222.81	6.25%	6.27%	6.34%	2.85	2.76	7/10/21	7/10/24
FNSBC.O1	FCTC NSIA BANQUE CÔTE D'IVOIRE 7% 2020-2025	8 889	94.12			35 556	0.57%	104.40	7.00%	7.44%	8.83%	3.33	3.26	6/16/21	3/16/25
PADS.O3	PAD 6.60% 2020-2027	10 000	100.00			60 000	0.96%	52.30	6.60%	6.60%	6.60%	5.31	5.14	10/19/21	10/19/27
Subregional supranational						174 165	2.77%								
BOAD.O12	BOAD 5.95% 2014-2021	10 000	100.00			22 383	0.36%	233.11	5.95%	5.95%	5.81%	0.61	0.57	12/26/21	12/26/21
BIDC.O3	BIDC-EBID 6.50% 2014-2021	8 750	100.00			22 750	0.36%	491.34	6.10%	6.10%	6.10%	4.98	4.70	6/16/21	6/16/27
BIDC.O4	BIDC-EBID 6.10% 2017-2027	10 500	105.00			43 313	0.69%	222.76	6.40%	6.10%	5.28%	4.40	4.29	7/12/21	7/12/26
BIDC.O5	BIDC-EBID 6.40% 2019-2026	9 925	99.25			1 861	0.03%	158.40	6.10%	6.15%	6.73%	1.20	1.16	8/13/21	8/13/22
CRRH.O1	CRRH-UEMOA 6.10% 2012-2022	10 000	100.00			6 387	0.10%	203.90	6.10%	6.10%	6.10%	2.46	2.38	7/17/21	1/17/24
CRRH.O2	CRRH-UEMOA 6.10% 2012-2024	10 000	100.00			5 050	0.08%	36.07	6.00%	6.00%	6.00%	2.30	2.23	10/26/21	10/26/23
CRRH.O3	CRRH-UEMOA 6% 2013-2023	9 975	99.75			6 185	0.10%	229.13	6.00%	6.02%	6.08%	3.23	3.14	6/30/21	12/30/24
CRRH.O4	CRRH-UEMOA 6% 2014-2024	10 000	100.00			9 150	0.15%	214.77	5.85%	5.85%	5.85%	3.26	3.16	7/4/21	1/4/25
CRRH.O5	CRRH-UEMOA 5.85% 2015-2025	10 000	100.00			12 824	0.21%	218.16	5.85%	5.85%	5.85%	4.41	4.29	7/3/21	7/3/26
CRRH.O6	CRRH-UEMOA 5.85% 2016-2026	7 082	94.43			17 794	0.28%	224.36	5.95%	6.30%	6.83%	6.73	6.51	5/17/21	11/17/29
CRRH.O7	CRRH-UEMOA 5.95% 2017-2029	8 313	110.84			17 707	0.28%	201.60	5.95%	5.37%	4.54%	7.41	7.25	6/21/21	12/21/30
CRRH.O8	CRRH-UEMOA 5.95% 2018-2030	8 667	108.34			7 714	0.12%	213.18	6.05%	5.58%	5.14%	8.95	8.73	6/21/21	12/21/33
CRRH.O9	CRRH-UEMOA 6.05% 2018-2033	10 000	100.00			22 383	0.36%	233.11	5.95%	5.95%	5.81%	0.61	0.57	12/26/21	12/26/21
WAEMU				2 141	21 404 800	5 828 425	93.19%								
Benin				1 443	14 432 100	325 815	5.21%								
TPBJ.O1	TPBJ 6.50 % 2017-2027	10 300	103.00			151 451	2.42%	73.01	6.50%	6.31%	5.88%	5.06	4.78	4/7/22	4/7/27
TPBJ.O2	TPBJ 6.50% 2018-2025	10 300	103.00	1 443	14 432 100	64 474	1.03%	305.25	6.50%	6.31%	5.74%	3.89	3.79	5/29/21	11/29/25
TPBJ.O3	TPBJ 6.50% 2020-2028	9 990	100.00			109 890	1.76%	473.70	6.50%	6.51%	6.49%	5.76	5.41	8/25/21	8/25/28
Burkina Faso				463	4 630 000	798 448	12.77%								
TPBF.O4	TPBF 6.50% 2017-2027	10 000	100.00			99 140	1.59%	190.55	6.50%	6.50%	6.50%	5.11	4.95	7/31/21	7/31/27
TPBF.O5	TPBF 6.50% 2017-2024	10 300	103.00			51 045	0.82%	250.00	6.50%	6.31%	5.57%	3.21	3.12	6/29/21	12/29/24
TPBF.O6	TPBF 6.50% 2018-2025	10 500	105.00			88 588	1.42%	291.26	6.50%	6.19%	5.25%	3.92	3.82	6/5/21	12/5/25
TPBF.O7	TPBF 6.50% 2018-2025	10 000	100.00	13	130 000	72 000	1.15%	5.39	6.50%	6.50%	6.50%	3.96	3.84	11/15/21	11/15/25
TPBF.O8	TPBF 6.50% 2019-2027	10 000	100.00			86 363	1.38%	346.37	6.50%	6.50%	6.50%	5.03	4.87	5/6/21	5/6/27
TPBF.O9	TPBF 6.50% 2019-2027	10 300	103.00			128 750	2.06%	71.23	6.50%	6.31%	5.93%	5.31	5.16	10/8/21	10/8/27
TPBF.O10	TPBF 6.50% 2020-2028	10 000	100.00			140 000	2.24%	104.21	6.50%	6.50%	6.50%	5.89	5.71	9/20/21	9/20/28
TPBF.O11	TPBF 6.50% 2020-2028	10 000	100.00	450	4 500 000	132 562	2.12%	231.63	6.50%	6.50%	6.50%	5.70	5.52	7/9/21	7/9/28

BOND MARKET DATA

References		Closing price		Trading volume		Market Cap.		Key financial data							
Symb.	Name	as of 18.05.2021	(% of nominal)	Traded volume (Share)	Traded volume (XOF)	Value (XOF mn)	Weight (%)	Net accr. interest (XOF)	Coupon rate	Current yield	Yield to maturity	Duration	Mduration	Ex-date	Maturity date
Côte d'Ivoire				73	722 700	3 456 339	55.26%								
TPCL016	TPCI 6.55% 2014-2022	9 800	98.00			40 397	0.65%	651.41	6.55%	6.68%	8.71%	0.94	0.87	5/20/21	5/20/22
TPCL017	TPCI 3% 2014-2024	10 000	100.00			57 099	0.91%	123.63	3.00%	3.00%	3.00%	3.39	3.34	6/19/21	12/19/24
TPCL018	TPCI 5.85% 2014-2021	10 000	100.00			43 729	0.70%	241.07	5.85%	5.85%	5.84%	0.57	0.56	6/19/21	12/19/21
TPCL019	TPCI 5.99% 2015-2025	10 000	100.00			66 635	1.07%	6.56	5.99%	5.99%	5.99%	3.66	3.46	5/14/22	5/14/25
TPCL020	TPCI 5.85% 2015-2022	9 800	98.00			46 156	0.74%	68.73	5.85%	5.97%	7.39%	1.34	1.29	10/5/21	10/5/22
TPCL021	TPCI 6% 2016-2028	9 999	99.99			87 823	1.40%	65.75	6.00%	6.00%	6.00%	5.81	5.48	4/8/22	4/8/28
TPCL022	TPCI 5.90% 2016-2026	10 000	100.00			119 845	1.92%	544.74	5.90%	5.90%	5.90%	4.30	4.06	6/15/21	6/15/26
TPCL023	TPCI 5.90% 2016-2026	10 000	100.00			121 698	1.95%	294.19	5.90%	5.90%	5.89%	4.73	4.46	11/17/21	11/17/26
TPCL024	TPCI 6.25% 2017-2029	10 500	105.00			115 127	1.84%	81.97	6.25%	5.95%	5.50%	6.64	6.46	9/30/21	9/30/29
TPCL025	TPCI 5.95% 2017-2024 - A	10 000	100.00			101 736	1.63%	39.02	5.95%	5.95%	5.95%	3.15	3.05	10/24/21	10/24/24
TPCL026	TPCI 5.95% 2017-2024 - B	9 950	99.50			106 795	1.71%	12.93	5.95%	5.98%	6.11%	3.19	3.09	11/10/21	11/10/24
TPCL027	TPCI 6.00% 2017-2025	10 000	100.00			54 680	0.87%	230.77	6.00%	6.00%	6.00%	4.01	3.89	6/29/21	12/29/25
TPCL028	TPCI 6.00% 2018-2026	10 300	103.00			169 580	2.71%	475.07	6.00%	5.83%	5.32%	4.44	4.21	8/2/21	8/2/26
TPCL029	TPCI 6.00% 2018-2026	10 300	103.00			134 161	2.15%	346.85	6.00%	5.83%	5.34%	4.65	4.41	10/19/21	10/19/26
TPCL030	TPCI 5.95% 2018-2025	10 000	100.00			112 560	1.80%	254.30	5.95%	5.95%	5.95%	3.97	3.86	6/13/21	12/13/25
TPCL031	TPCI 5.75% 2019-2026	10 000	100.00			78 822	1.26%	523.01	5.75%	5.75%	5.75%	4.33	4.10	6/20/21	6/20/26
TPCL032	TPCI 2.23% 2019-2026	10 000	100.00			47 000	0.75%	0.00	2.23%	2.23%	2.23%	4.77	4.67	6/20/21	6/20/26
TPCL033	TPCI 5.75% 2019-2026	9 850	98.50			100 944	1.61%	92.95	5.75%	5.84%	6.11%	4.32	4.07	3/20/22	3/20/26
TPCL034	TPCI 6.00% 2019-2029	10 000	100.00			31 533	0.50%	96.99	6.00%	6.00%	5.99%	4.30	4.06	3/20/22	3/20/26
TPCL035	TPCI 5.75% 2019-2026	10 200	102.00			119 006	1.90%	489.93	5.75%	5.64%	5.29%	4.40	4.18	7/11/21	7/11/26
TPCL036	TPCI 5.75% 2019-2026	10 000	100.00			79 966	1.28%	425.34	5.75%	5.75%	5.74%	4.50	4.26	8/21/21	8/21/26
TPCL037	TPCI 5.80% 2019-2026	9 900	99.00	73	722 700	221 776	3.55%	262.19	5.85%	5.91%	6.06%	4.77	4.50	12/4/21	12/4/26
TPCL038	TPCI 5.75% 2019-2026	9 850	98.50			129 307	2.07%	259.93	5.75%	5.84%	6.07%	4.78	4.51	12/4/21	12/4/26
TPCL039	TPCI 5.75% 2019-2026	10 500	105.00			117 088	1.87%	335.55	5.75%	5.48%	4.68%	4.68	4.47	10/17/21	10/17/26
TPCL040	TPCI 5.75% 2019-2026	10 000	100.00			129 433	2.07%	201.64	5.75%	5.75%	5.74%	4.13	3.91	1/10/22	1/10/26
TPCL041	TPCI 5.80% 2020-2027	10 700	107.00			92 451	1.48%	125.53	5.80%	5.42%	4.40%	5.05	4.84	2/28/22	2/28/27
TPCL042	TPCI 5.90% 2020-2030	10 300	103.00			38 940	0.62%	127.70	5.90%	5.73%	5.46%	7.05	6.68	2/28/22	2/28/30
TPCL043	TPCI 5.90% 2020-2030	10 500	105.00			58 920	0.94%	40.41	5.90%	5.62%	5.19%	7.21	6.86	4/23/22	4/23/30
TPCL044	TPCI 5.80% 2020-2027	10 000	100.00			61 711	0.99%	39.73	5.80%	5.80%	5.80%	5.17	4.88	4/23/22	4/23/27
TPCL045	TPCI 5.80% 2020-2027	10 000	100.00			65 391	1.05%	533.92	5.80%	5.80%	5.80%	5.03	4.75	6/16/21	6/16/27
TPCL046	TPCI 5.90% 2020-2030	10 300	103.00			31 974	0.51%	543.12	5.90%	5.73%	5.47%	6.95	6.59	6/16/21	6/16/30
TPCL047	TPCI 5.80% 2020-2027	10 000	100.00			34 639	0.55%	533.92	5.80%	5.80%	5.80%	5.03	4.75	6/16/21	6/16/27
TPCL048	TPCI 5.80% 2020-2027	10 000	100.00			93 128	1.49%	465.59	5.80%	5.80%	5.79%	5.15	4.86	7/29/21	7/29/27
TPCL049	TPCI 5.90% 2020-2030	10 085	100.85			28 416	0.45%	473.62	5.90%	5.85%	5.77%	7.04	6.66	7/29/21	7/29/30
TPCL050	TPCI 5.90% 2020-2030	10 000	100.00			43 627	0.70%	425.12	5.90%	5.90%	5.90%	7.11	6.72	8/28/21	8/28/30
TPCL051	TPCI 5.80% 2020-2027	10 000	100.00			98 906	1.58%	362.30	5.80%	5.80%	5.79%	5.32	5.03	10/2/21	10/2/27
TPCL052	TPCI 5.90% 2020-2030	10 300	103.00			50 236	0.80%	368.55	5.90%	5.73%	5.48%	7.24	6.87	10/2/21	10/2/30
TPCL053	TPCI 5.80% 2020-2027	10 000	100.00			96 794	1.55%	320.99	5.80%	5.80%	5.79%	5.40	5.10	10/28/21	10/28/27
TPCL054	TPCI 5.90% 2020-2030	10 000	100.00			54 878	0.88%	326.52	5.90%	5.90%	5.89%	7.28	6.87	10/28/21	10/28/30
TPCL055	TPCI 5.80% 2020-2027	10 000	100.00			81 234	1.30%	230.41	5.80%	5.80%	5.79%	5.55	5.25	12/24/21	12/24/27
TPCL056	TPCI 5.90% 2020-2030	10 000	100.00			41 249	0.66%	234.38	5.90%	5.90%	5.89%	7.43	7.02	12/24/21	12/24/30
TPCL057	TPCI 5.80% 2020-2027	10 000	100.00			50 950	0.81%	284.44	5.80%	5.80%	5.79%	7.37	6.97	11/20/21	11/20/30

BOND MARKET DATA

References		Closing price		Trading volume		Market Cap.		Key financial data							
Symb.	Name	as of 18.05.2021	(% of nominal)	Traded volume (Share)	Traded volume (XOF)	Value (XOF mn)	Weight (%)	Net accr. interest (XOF)	Coupon rate	Current yield	Yield to maturity	Duration	Mduration	Ex-date	Maturity date
Mali						564 410	9.02%								
EOM.O1	ETAT DU MALI 6.20% 2016-2023	4 999	99.98			49 990	0.80%	305.69	6.20%	6.20%	6.21%	1.84	1.73	5/23/21	5/23/23
EOM.O2	ETAT DU MALI 6.50% 2017-2024	6 000	100.00			59 999	0.96%	29.92	6.50%	6.50%	6.49%	2.74	2.58	4/20/22	4/20/24
EOM.O3	ETAT DU MALI 6.50% 2018-2025	10 000	100.00			106 300	1.70%	400.68	6.50%	6.50%	6.49%	3.82	3.58	10/5/21	10/7/25
EOM.O4	ETAT DU MALI 6.50% 2019-2027	10 000	100.00			116 421	1.86%	552.05	6.50%	6.50%	6.49%	4.99	4.69	7/12/21	7/12/27
EOM.O5	ETAT DU MALI 6.50% 2020-2028	10 000	100.00			116 200	1.86%	92.60	6.50%	6.50%	6.50%	5.70	5.35	3/27/22	3/27/28
EOM.O6	ETAT DU MALI 6.50% 2020-2027	10 500	105.00			115 500	1.85%	300.96	6.50%	6.19%	5.56%	5.41	5.13	11/30/21	11/30/27
Niger				162	1 620 000	246 446	3.94%								
TPNE.O1	TPNE 6.50% 2019-2026	10 000	100.00	162	1 620 000	71 500	1.14%	90.82	6.50%	6.50%	6.49%	4.29	4.02	3/28/22	3/28/26
TPNE.O2	TPNE 6.50% 2019-2026	10 700	107.00			44 405	0.71%	516.44	6.50%	6.07%	4.94%	4.40	4.19	8/1/21	8/1/26
TPNE.O3	TPNE 6.50% 2019-2027	10 400	104.00			130 541	2.09%	518.22	6.50%	6.25%	5.71%	5.07	4.80	7/31/21	7/31/27
Senegal						101 098	1.62%								
EOS.O5	ETAT DU SENEGAL 6.50% 2013-2023	10 000	100.00			20 918	0.33%	195.72	6.50%	6.50%	6.49%	2.05	1.98	7/29/21	7/29/23
EOS.O6	ETAT DU SENEGAL 6.50% 2014-2021	2 060	103.00			24 513	0.39%	61.77	6.50%	6.31%	0.80%	0.51	0.51	5/27/21	11/27/21
EOS.O7	ETAT DU SENEGAL 6.30% 2015-2025	10 000	100.00			55 667	0.89%	300.33	6.30%	6.30%	6.30%	3.89	3.77	5/25/21	11/25/25
Sukuk (Islamic)						335 869	5.37%								
SUKCL.S2	SUKUK ETAT DE COTE D'IVOIRE 5.75% 2016-2023	10 300	103.00			82 400	1.32%	115.00	5.75%	5.58%	4.36%	2.17	2.12	9/7/21	9/7/23
SUKSN.S2	SUKUK ETAT DU SENEGAL 6% 2016-2026	10 400	104.00			143 000	2.29%	186.67	6.00%	5.77%	5.11%	4.48	4.36	7/26/21	7/26/26
SUKTG.S1	SUKUK ETAT DU TOGO 6.5% 2016-2026	10 300	103.00			110 468	1.77%	184.90	6.50%	6.31%	5.83%	4.48	4.35	8/17/21	8/17/26
Bonds market				2 141	21 404 800	6 254 399	100.00%								

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