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STATISTICS

DECEMBER 2017



**BCEAO**  
BANQUE CENTRALE DES ETATS  
DE L'AFRIQUE DE L'OUEST

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<b>CONTENTS</b>	Page
Foreword.....	4
Glossary of terms, abbreviations and conventional signs.....	5-6
<b>MONETARY STATISTICS.....</b>	<b>7-34</b>
<b>Monetary Agragates.....</b>	<b>8-10</b>
<b>Central Bank Survey.....</b>	<b>11-13</b>
<b>Other Depository Corporations Survey.....</b>	<b>14-16</b>
<b>Net Claims On Central Government.....</b>	<b>17-19</b>
<b>Claims On Sectors Other Than Central Government.....</b>	<b>20-22</b>
<b>Net Foreign Assets Of Depository Corporations.....</b>	<b>23-25</b>
<b>Use of credit reported to « the financial risk control unit ».....</b>	<b>26-34</b>
<b>FINANCIAL STATISTICS.....</b>	<b>35-56</b>
<b>Central Bank interest rates and money market rate.....</b>	<b>36</b>
<b>Deposits and lending rates.....</b>	<b>37</b>
<b>Lending rates applicable by Commercial banks and financial institutions.....</b>	<b>38-40</b>
<b>WAMU money market opérations (Auctions).....</b>	<b>41-42</b>
<b>WAMU interbank market operations.....</b>	<b>43-44</b>
<b>Summary statements of wamu capital market operations.....</b>	<b>45-49</b>
<b>Required reserves ratios applicable to banks.....</b>	<b>50</b>
<b>Required reserves ratios applicable to financial institutions.....</b>	<b>50</b>
<b>Reserves built up by banks.....</b>	<b>51-53</b>
<b>Reserves built up by financial institutions.....</b>	<b>54</b>
<b>Exchange rates of major foreign currencies expressed in CFA F.....</b>	<b>55</b>
<b>Regional stock exchange operations.....</b>	<b>56</b>
<b>LIST OF CONTACTS.....</b>	<b>57</b>

## FOREWORD

*This bulletin of financial and monetary statistics presents the monetary aggregates and financial statistics of the West African Economic and Monetary Union (WAEMU) member States. These data are published on a monthly basis on the BCEAO's website.*

*For further information on governance principles, procedures and statistical products used in preparing the Monthly Bulletin, users may contact the Director of Research Department, at BCEAO's Headquarters, Dakar, Senegal.*

*Moreover, remarks and suggestions likely to improve the quality and presentation of the information contained in this publication are welcome.*

*The Editor*

## GLOSSARY OF TERMS, ABBREVIATIONS AND CONVENTIONAL SIGNS

### Glossary of terms

**1. Broad Money** : list means of payment and financial assets which can be quickly and easily transformed in means of payment without important risk of capital loss. She calls the notion of liquidity and is presented by two aggregates, namely money supply in the broad sense (M2) and money supply in the narrow sense (M1).

**2. Counterparties of Broad Money** : sources of money creation, as net claims on depository corporations to the nonresidents ; net claims on the Central Government ; claims of depository corporations to other sectors ; non monetary resources of depository corporations and other net items.

**3. Net claims on depository corporations to the nonresidents** : known as Net foreign assets in the former version of monetary statistics. They correspond to the difference between their claims on nonresidents and their liabilities to the nonresidents.

**4. Net claims on the Central Government** : are represented by the claims of depository corporations - their liabilities to Central Government.

**5. Claims of depository corporations to other sectors** : include all the claims of depository corporations on the internal sectors other than Central Government. They understand the granted credits, securities issued by the units holders of currencies and held by banks, shares and acquisitions of holdings in the companies of non banking sector and trade credit and advances. They are ventilated according to institutional sectors of the units holders of currency.

**6. Non monetary resources of depository corporations** : shares and other participations in depository corporations and liabilities of depository corporations of non monetary to other sectors, in particular the established deposits and the loans consist.

**7. Other net items** : recover adjustment of consolidation, on one hand, operations crossed between the Central Bank and the banks and, on the other hand, of those between banks themselves. Also, they include the clear balance of assets not classified in particular the diverse items and non financial assets.

## **Abbreviations**

**8. C.B.L.L.** : Gross foreign assets or official foreign exchange reserve. They include gross foreign claims of monetary authorities.

**9. N.P.Ls.** : Nonprofit Institutions

**(SDR)** : Special Drawing Rights

**(PC)** : Public Corporation

**(PE)** : Public Enterprises

**(MMR)** : Monthly average money market rate

**(WAMA)** : West African Monetary Agency

**(WACU)** : West Africa Currency Unit

**(NA)** : Not available

**(RSE)** : Regional Stock Exchange

### **Conventional signs**

. The information cannot be obtained or doesn't exist due to a lack of survey

... The information cannot be obtained or doesn't exist due to a lack of survey

/// Impossible to put a figure due to the nature of the item

- The result is strictly nil

**E** Result close to zero

**(e)** Estimate

# **MONETARY STATISTICS**



**TABLE 1.1 – MONETARY AGGREGATES AT END OF OCTOBER, 2017**

	Bénin	Burkina	Côte d'Ivoire	Guinée-Bissau	Mali	Niger	Sénégal	Togo	Union
<i>billions of CFA francs</i>									
<b>Broad money and components</b>									
<b>Currency in circulation</b>	<b>491,0</b>	<b>389,2</b>	<b>2 040,2</b>	<b>162,1</b>	<b>365,3</b>	<b>613,4</b>	<b>1 006,5</b>	<b>243,8</b>	<b>5 311,4</b>
Bank notes and currencies in circulation	544,9	446,6	2 260,9	168,8	470,8	659,1	1 122,0	278,4	5 951,5
Cash in hand of the banks (to deduct)	47,3	51,0	218,4	6,8	97,6	43,0	112,4	33,3	609,9
Cash in hand of the Treasuries (to deduct)	6,5	6,5	2,2	0,0	7,9	2,8	3,1	1,3	30,3
<b>Transferable deposits</b>	<b>740,8</b>	<b>1 379,3</b>	<b>3 436,5</b>	<b>60,2</b>	<b>1 123,9</b>	<b>378,0</b>	<b>2 008,6</b>	<b>543,9</b>	<b>9 954,0</b>
BCEAO	0,4	0,5	1,7	0,1	0,4	0,3	0,3	1,2	280,7
Banks	729,9	1 185,2	3 434,8	60,1	1 123,4	375,6	2 000,4	525,2	9 441,7
CCP (Post Office : checking accounts deposits) et CNE (National Saving accounts deposits)	10,5	193,6	0,0	0,0	0,0	2,1	7,9	17,5	231,6
<b>M1</b>	<b>1 231,9</b>	<b>1 768,5</b>	<b>5 476,7</b>	<b>222,3</b>	<b>1 489,1</b>	<b>991,3</b>	<b>3 015,1</b>	<b>787,7</b>	<b>15 265,3</b>
<b>Other deposits included in broad money ( 1 )</b>	<b>858,4</b>	<b>1 314,1</b>	<b>2 649,3</b>	<b>35,6</b>	<b>707,8</b>	<b>229,8</b>	<b>1 458,6</b>	<b>731,2</b>	<b>8 266,3</b>
BCEAO	0,2	0,3	2,1	0,0	0,6	0,1	0,2	0,0	225,4
AID	858,2	1 313,8	2 647,2	35,6	707,2	229,7	1 458,4	731,2	8 040,9
<b>Monetary base (M2)</b>	<b>2 090,3</b>	<b>3 082,6</b>	<b>8 126,0</b>	<b>257,8</b>	<b>2 196,9</b>	<b>1 221,1</b>	<b>4 473,7</b>	<b>1 518,9</b>	<b>23 531,6</b>
<b>Counterparties of broad money</b>									
<b>Net Foreign Assets</b>	<b>904,4</b>	<b>280,7</b>	<b>1 672,9</b>	<b>166,0</b>	<b>69,4</b>	<b>414,1</b>	<b>1 232,2</b>	<b>46,8</b>	<b>3 712,2</b>
BCEAO	67,3	-944,9	1 512,5	127,3	-132,7	350,2	863,2	-400,9	4 877,8
Banks	837,1	1 225,6	160,5	38,7	202,1	63,8	369,0	447,7	-1 165,5
<b>Domestic claims</b>	<b>1 375,1</b>	<b>2 135,0</b>	<b>7 330,2</b>	<b>99,2</b>	<b>2 477,3</b>	<b>972,1</b>	<b>3 906,0</b>	<b>1 201,6</b>	<b>24 429,4</b>
Claims nets on Central Government	174,0	-94,4	1 778,3	62,0	220,1	172,0	294,7	184,5	6 713,7
BCEAO	-20,2	-203,4	402,0	32,2	83,5	75,9	-123,2	22,0	413,3
Banks	194,2	109,0	1 376,3	29,7	136,6	96,1	418,0	162,5	6 300,4
Claims on others sesctors	1 201,1	2 229,5	5 551,9	37,2	2 257,3	800,1	3 611,3	1 017,1	17 715,7
BCEAO	5,2	5,3	31,0	3,2	5,2	4,6	5,2	2,8	245,1
Banks	1 195,9	2 224,2	5 520,9	34,0	2 252,1	795,5	3 606,1	1 014,3	17 470,6
<b>Liabilities with not monetary character ( 2 )</b>	<b>341,3</b>	<b>545,4</b>	<b>1 281,2</b>	<b>7,2</b>	<b>543,5</b>	<b>228,2</b>	<b>911,5</b>	<b>167,7</b>	<b>6 096,8</b>
Actions and other participations in ID	238,3	446,1	835,4	2,5	430,2	180,1	655,4	112,1	4 805,7
BCEAO	13,5	19,0	23,4	-0,7	19,9	4,0	15,1	5,6	2 005,5
Banks	224,8	427,1	811,9	3,3	410,3	176,0	640,3	106,4	2 800,2
Not monetary commitments of ID	102,9	99,3	445,8	4,6	113,3	48,1	256,1	55,6	1 291,1
Deposits excluded from M2	45,0	76,5	306,5	3,3	58,3	26,6	144,7	44,7	705,6
Loans	58,0	21,9	127,8	1,3	45,9	21,4	96,1	10,9	548,8
Title other than actions excluded of M2	0,0	0,8	11,5	0,0	9,1	0,0	15,2	0,0	36,7
<b>Other items (net) (3)</b>	<b>-152,1</b>	<b>-1 212,2</b>	<b>-404,0</b>	<b>0,1</b>	<b>-193,7</b>	<b>-63,2</b>	<b>-246,9</b>	<b>-438,1</b>	<b>-1 486,8</b>
Of which counterparty of the deposits with CCP(POST OFFICE ACCOUNT)	-10,5	-193,6	0,0	0,0	0,0	-2,1	-7,9	-17,5	-231,6
<b>Total of counterparties of M2 ( 4 )</b>	<b>2 090,3</b>	<b>3 082,6</b>	<b>8 126,0</b>	<b>257,8</b>	<b>2 196,9</b>	<b>1 221,1</b>	<b>4 473,7</b>	<b>1 518,9</b>	<b>23 531,6</b>

(1) Fixed-term deposits and savings accounts to special regime opened with banks, paid deposits opened in books of the Central Bank

(2) Compounds of the actions and other participations in the institutions of deposit and their not monetary commitments to the other sectors.

(3) Compound of the adjustments of consolidation and the net balance of assets not classified in particular the diverse elements and the not financial assets

(4) Total of the counterparties=net foreign Assets + internal Claims - Liabilities with not monetary character - Other net posts

Source : BCEAO

**TABLE 1.1 bis – MONETARY AGGREGATES AT END OF NOVEMBER, 2017**

	Bénin	Burkina	Côte d'Ivoire	Guinée-Bissau	Mali	Niger	Sénégal	Togo	Union
<i>billions of CFA francs</i>									
<b>Broad money and components</b>									
<b>Currency in circulation</b>	<b>490,8</b>	<b>402,9</b>	<b>2 097,9</b>	<b>165,7</b>	<b>371,8</b>	<b>606,2</b>	<b>1 094,3</b>	<b>253,6</b>	<b>5 481,0</b>
Bank notes and currencies in circulation	541,5	461,8	2 309,5	172,5	468,1	651,0	1 203,3	290,5	6 098,3
Cash in hand of the banks (to deduct)	44,2	52,4	209,4	6,8	88,4	42,1	105,9	35,4	587,0
Cash in hand of the Treasuries (to deduct)	6,5	6,5	2,2	0,0	7,9	2,8	3,1	1,5	30,3
<b>Transferable deposits</b>	<b>720,1</b>	<b>1 478,8</b>	<b>3 463,3</b>	<b>60,2</b>	<b>1 109,0</b>	<b>387,3</b>	<b>2 023,7</b>	<b>566,3</b>	<b>10 139,4</b>
BCEAO	0,3	0,4	2,8	0,1	0,4	0,3	0,2	1,3	281,8
Banks	709,3	1 284,8	3 460,5	60,1	1 108,6	385,0	2 015,5	546,0	9 626,1
CCP (Post Office : checking accounts deposits) et CNE (National Saving accounts deposits)	10,5	193,6	0,0	0,0	0,0	2,1	7,9	19,0	231,6
<b>M1</b>	<b>1 210,8</b>	<b>1 881,7</b>	<b>5 561,2</b>	<b>225,9</b>	<b>1 480,7</b>	<b>993,5</b>	<b>3 118,0</b>	<b>819,9</b>	<b>15 620,4</b>
<b>Other deposits included in broad money ( 1 )</b>	<b>840,2</b>	<b>1 333,0</b>	<b>2 627,1</b>	<b>35,6</b>	<b>715,4</b>	<b>228,7</b>	<b>1 457,8</b>	<b>722,0</b>	<b>8 176,7</b>
BCEAO	0,2	0,3	1,7	0,0	0,6	0,1	0,2	0,0	117,8
AID	840,0	1 332,6	2 625,5	35,6	714,8	228,6	1 457,5	721,9	8 058,8
<b>Monetary base (M2)</b>	<b>2 051,1</b>	<b>3 214,7</b>	<b>8 188,3</b>	<b>261,5</b>	<b>2 196,1</b>	<b>1 222,2</b>	<b>4 575,7</b>	<b>1 541,9</b>	<b>23 797,1</b>
<b>Counterparties of broad money</b>									
<b>Net Foreign Assets</b>	<b>876,1</b>	<b>263,5</b>	<b>1 669,7</b>	<b>170,0</b>	<b>-33,1</b>	<b>418,4</b>	<b>1 303,4</b>	<b>16,7</b>	<b>3 561,9</b>
BCEAO	139,0	-928,0	1 388,1	131,3	-218,6	378,6	898,6	-385,1	4 776,3
Banks	737,1	1 191,5	281,7	38,7	185,5	39,9	404,9	401,8	-1 214,4
<b>Domestic claims</b>	<b>1 337,0</b>	<b>2 270,6</b>	<b>7 530,7</b>	<b>99,0</b>	<b>2 564,3</b>	<b>956,3</b>	<b>4 042,8</b>	<b>1 219,4</b>	<b>24 919,2</b>
Claims nets on Central Government	178,7	26,4	1 852,7	61,8	271,9	169,4	343,1	190,8	7 043,0
BCEAO	-34,1	-73,8	426,0	32,1	87,3	80,6	-41,7	18,1	645,0
Banks	212,7	100,2	1 426,7	29,7	184,6	88,8	384,8	172,7	6 398,0
Claims on others sectors	1 158,4	2 244,2	5 678,0	37,2	2 292,4	786,8	3 699,8	1 028,6	17 876,3
BCEAO	4,6	5,2	30,8	3,2	5,1	4,5	5,2	5,2	247,2
Banks	1 153,7	2 238,9	5 647,2	34,0	2 287,3	782,3	3 694,5	1 023,4	17 629,1
<b>Liabilities with not monetary character ( 2 )</b>	<b>330,0</b>	<b>554,0</b>	<b>1 283,9</b>	<b>6,9</b>	<b>546,1</b>	<b>230,1</b>	<b>889,5</b>	<b>168,9</b>	<b>6 066,3</b>
Actions and other participations in ID	247,9	457,5	847,7	2,3	427,7	182,0	663,8	114,8	4 814,5
BCEAO	14,8	20,6	24,4	-1,0	21,2	4,4	16,3	6,1	1 979,3
Banks	233,1	436,9	823,3	3,3	406,5	177,6	647,5	108,7	2 835,2
Not monetary commitments of ID	82,1	96,6	436,2	4,6	118,4	48,1	225,6	54,1	1 251,8
Deposits excluded from M2	44,3	75,4	299,5	3,3	64,7	31,7	143,8	44,5	707,7
Loans	37,7	20,3	126,8	1,3	44,5	16,4	66,7	9,7	509,1
Title other than actions excluded of M2	0,0	0,9	9,9	0,0	9,1	0,0	15,1	0,0	35,0
<b>Other items (net) (3)</b>	<b>-167,9</b>	<b>-1 234,7</b>	<b>-271,8</b>	<b>0,6</b>	<b>-211,0</b>	<b>-77,6</b>	<b>-118,9</b>	<b>-474,7</b>	<b>-1 382,2</b>
Of which counterparty of the deposits with CCP(POST OFFICE ACCOUNT)	-10,5	-193,6	0,0	0,0	0,0	-2,1	-7,9	-19,0	-231,6
<b>Total of counterparties of M2 ( 4 )</b>	<b>2 051,1</b>	<b>3 214,7</b>	<b>8 188,3</b>	<b>261,5</b>	<b>2 196,1</b>	<b>1 222,2</b>	<b>4 575,7</b>	<b>1 541,9</b>	<b>23 797,1</b>

(1) Fixed-term deposits and savings accounts to special regime opened with banks, paid deposits opened in books of the Central Bank

(2) Compounds of the actions and other participations in the institutions of deposit and their not monetary commitments to the other sectors.

(3) Compound of the adjustments of consolidation and the net balance of assets not classified in particular the diverse elements and the not financial assets

(4) Total of the counterparties=net foreign Assets + internal Claims - Liabilities with not monetary character - Other net posts

Source : BCEAO

**TABLE 1.1 ter – MONETARY AGGREGATES AT END OF DECEMBER, 2017**

	Bénin	Burkina	Côte d'Ivoire	Guinée-Bissau	Mali	Niger	Sénégal	Togo	Union
<i>billions of CFA francs</i>									
<b>Broad money and components</b>									
<b>Currency in circulation</b>	<b>529,9</b>	<b>415,1</b>	<b>2 227,0</b>	<b>169,7</b>	<b>397,2</b>	<b>620,5</b>	<b>1 147,6</b>	<b>275,2</b>	<b>5 782,5</b>
Bank notes and currencies in circulation	578,2	485,7	2 446,9	174,7	491,3	666,2	1 255,3	309,2	6 407,6
Cash in hand of the banks (to deduct)	41,7	64,1	217,7	4,9	86,2	43,0	104,6	32,5	594,8
Cash in hand of the Treasuries (to deduct)	6,5	6,5	2,2	0,0	7,9	2,8	3,1	1,5	30,3
<b>Transferable deposits</b>	<b>748,6</b>	<b>1 581,8</b>	<b>3 637,7</b>	<b>60,2</b>	<b>1 084,3</b>	<b>427,4</b>	<b>2 099,4</b>	<b>562,6</b>	<b>10 523,8</b>
BCEAO	0,4	0,4	2,3	0,2	0,5	0,5	0,4	5,1	323,6
Banks	737,7	1 387,8	3 635,4	60,1	1 083,8	424,9	2 091,1	538,6	9 968,6
CCP (Post Office : checking accounts deposits) et CNE (National Saving accounts deposits)	10,5	193,6	0,0	0,0	0,0	2,1	7,9	19,0	231,6
<b>M1</b>	<b>1 278,5</b>	<b>1 996,9</b>	<b>5 864,7</b>	<b>229,9</b>	<b>1 481,5</b>	<b>1 047,9</b>	<b>3 247,0</b>	<b>837,8</b>	<b>16 306,3</b>
<b>Other deposits included in broad money ( 1 )</b>	<b>859,0</b>	<b>1 347,8</b>	<b>2 656,8</b>	<b>26,5</b>	<b>646,6</b>	<b>235,7</b>	<b>1 479,5</b>	<b>731,7</b>	<b>8 119,3</b>
BCEAO	0,2	0,3	2,2	0,0	0,6	0,1	0,2	0,0	53,1
AID	858,8	1 347,4	2 654,6	26,5	646,0	235,5	1 479,3	731,7	8 066,2
<b>Monetary base (M2)</b>	<b>2 137,5</b>	<b>3 344,7</b>	<b>8 521,5</b>	<b>256,4</b>	<b>2 128,1</b>	<b>1 283,6</b>	<b>4 726,5</b>	<b>1 569,5</b>	<b>24 425,7</b>
<b>Counterparties of broad money</b>									
<b>Net Foreign Assets</b>	<b>926,1</b>	<b>380,2</b>	<b>1 664,5</b>	<b>149,1</b>	<b>79,9</b>	<b>570,3</b>	<b>1 415,4</b>	<b>-0,3</b>	<b>4 029,6</b>
BCEAO	206,5	-876,2	1 476,6	117,4	-71,3	486,2	907,8	-394,1	5 167,9
Banks	719,7	1 256,4	187,8	31,6	151,2	84,1	507,6	393,8	-1 138,3
<b>Domestic claims</b>	<b>1 390,5</b>	<b>2 366,1</b>	<b>7 934,8</b>	<b>110,9</b>	<b>2 420,1</b>	<b>899,3</b>	<b>4 179,6</b>	<b>1 225,6</b>	<b>25 413,1</b>
Claims nets on Central Government	189,3	57,4	1 981,1	64,0	28,0	119,0	399,1	164,9	6 896,0
BCEAO	-69,3	-54,6	447,4	37,1	85,3	1,9	-8,7	-11,8	471,0
Banks	258,6	112,0	1 533,7	26,9	-57,3	117,0	407,7	176,8	6 425,1
Claims on others sectors	1 201,2	2 308,7	5 953,7	46,9	2 392,1	780,3	3 780,6	1 060,7	18 517,1
BCEAO	4,4	5,2	11,0	3,2	5,0	4,5	5,1	2,7	209,5
Banks	1 196,8	2 303,5	5 942,6	43,6	2 387,1	775,8	3 775,5	1 057,9	18 307,6
<b>Liabilities with not monetary character ( 2 )</b>	<b>350,4</b>	<b>571,0</b>	<b>1 372,3</b>	<b>10,3</b>	<b>564,5</b>	<b>237,4</b>	<b>934,0</b>	<b>196,2</b>	<b>6 280,8</b>
Actions and other participations in ID	261,1	463,6	911,3	5,6	437,8	189,8	677,2	140,7	4 920,5
BCEAO	15,7	22,7	28,9	-1,2	23,3	3,9	17,7	6,1	1 950,4
Banks	245,4	440,9	882,4	6,8	414,5	185,9	659,5	134,6	2 970,1
Not monetary commitments of ID	89,3	107,5	461,0	4,7	126,7	47,5	256,8	55,5	1 360,2
Deposits excluded from M2	42,2	89,4	284,0	3,4	66,1	26,4	162,1	45,6	719,2
Loans	47,0	17,2	167,1	1,2	51,4	21,2	79,2	9,9	605,6
Title other than actions excluded of M2	0,0	0,9	9,9	0,0	9,2	0,0	15,4	0,0	35,4
<b>Other items (net) (3)</b>	<b>-171,3</b>	<b>-1 169,4</b>	<b>-294,5</b>	<b>-6,8</b>	<b>-192,6</b>	<b>-51,4</b>	<b>-65,4</b>	<b>-540,4</b>	<b>-1 263,7</b>
Of which counterparty of the deposits with CCP(POST OFFICE ACCOUNT)	-10,5	-193,6	0,0	0,0	0,0	-2,1	-7,9	-19,0	-231,6
<b>Total of counterparties of M2 ( 4 )</b>	<b>2 137,5</b>	<b>3 344,7</b>	<b>8 521,5</b>	<b>256,4</b>	<b>2 128,1</b>	<b>1 283,6</b>	<b>4 726,5</b>	<b>1 569,5</b>	<b>24 425,7</b>

(1) Fixed-term deposits and savings accounts to special regime opened with banks, paid deposits opened in books of the Central Bank  
(2) Compounds of the actions and other participations in the institutions of deposit and their not monetary commitments to the other sectors.  
(3) Compound of the adjustments of consolidation and the net balance of assets not classified in particular the diverse elements and the not financial assets  
(4) Total of the counterparties=net foreign Assets + internal Claims - Liabilities with not monetary character - Other net posts  
Source : BCEAO

**TABLE 1.2 - CENTRAL BANK SURVEY AT END OF OCTOBER, 2017**

	Bénin	Burkina	Côte d'Ivoire	Guinée-Bissau	Mali	Niger	Sénégal	Togo	Union
	<i>bilions of CFA francs</i>								
<b>ASSETS</b>									
<b>Net Foreign Assets</b>	<b>67,3</b>	<b>-944,9</b>	<b>1 512,5</b>	<b>127,3</b>	<b>-132,7</b>	<b>350,2</b>	<b>863,2</b>	<b>-400,9</b>	<b>4 877,8</b>
Claims on nonresidents	205,1	23,0	3 471,3	278,9	372,9	660,0	1 191,3	31,3	7 107,7
Liabilities to the nonresidents	137,8	967,9	1 958,8	151,7	505,5	309,7	328,1	432,2	2 229,9
<b>Claims on other depository corporations</b>	<b>572,4</b>	<b>750,5</b>	<b>802,4</b>	<b>19,5</b>	<b>617,8</b>	<b>274,6</b>	<b>597,1</b>	<b>334,8</b>	<b>3 969,4</b>
<b>Net claims on the Central Government</b>	<b>-13,7</b>	<b>-196,9</b>	<b>404,3</b>	<b>32,3</b>	<b>91,4</b>	<b>78,7</b>	<b>-120,2</b>	<b>23,3</b>	<b>443,6</b>
Claims on the Central Government	78,0	129,1	1 070,7	40,9	134,5	122,8	80,8	66,0	1 822,4
Liabilities to the Central Government	91,7	326,1	666,4	8,6	43,1	44,1	201,0	42,7	1 378,8
<b>Claims on other sectors</b>	<b>5,2</b>	<b>5,3</b>	<b>31,0</b>	<b>3,2</b>	<b>5,2</b>	<b>4,6</b>	<b>5,2</b>	<b>2,8</b>	<b>245,1</b>
Claims on others financials corporations	0,0	1,3	0,0	0,0	0,0	0,0	0,0	0,0	145,3
Claims on state and local Government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Claims on public nonfinancial corporations	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Claims on private sector	5,2	4,0	31,0	3,2	5,2	4,6	5,2	2,8	99,8
<b>LIABILITIES</b>									
<b>Monetary base</b>	<b>622,7</b>	<b>577,1</b>	<b>2 785,3</b>	<b>183,8</b>	<b>565,5</b>	<b>726,6</b>	<b>1 408,9</b>	<b>338,6</b>	<b>7 706,1</b>
Currency in circulation	544,9	446,6	2 260,9	168,8	470,8	659,1	1 122,0	278,4	5 951,5
Liabilities to other depository corporations	77,2	129,7	520,7	14,8	93,7	67,0	286,4	59,1	1 248,5
Liabilities to other sectors	0,6	0,8	3,8	0,1	1,0	0,4	0,5	1,2	506,1
<b>Other liabilities to other depository corporations</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>
<b>Deposits and securities other than shares excluded from monetary base</b>	<b>0,1</b>	<b>0,8</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,9</b>
Deposits included in broad money	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Securities other than shares included in broad money	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposits excluded from broad money	0,1	0,8	0,0	0,0	0,0	0,0	0,0	0,0	0,9
Securities other than shares excluded from broad money	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
<b>Emprunts</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>
<b>Financial derivatives</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>
<b>Shares and other equity</b>	<b>13,5</b>	<b>19,0</b>	<b>23,4</b>	<b>-0,7</b>	<b>19,9</b>	<b>4,0</b>	<b>15,1</b>	<b>5,6</b>	<b>2 005,5</b>
<b>Other items (net)</b>	<b>-5,1</b>	<b>-982,9</b>	<b>-58,6</b>	<b>-0,8</b>	<b>-3,6</b>	<b>-22,5</b>	<b>-78,7</b>	<b>-384,3</b>	<b>-176,5</b>

Source : BCEAO

**TABLE 1.2 bis - CENTRAL BANK SURVEY AT END OF NOVEMBER, 2017**

	Bénin	Burkina	Côte d'Ivoire	Guinée-Bissau	Mali	Niger	Sénégal	Togo	Union
	<i>billions of CFA francs</i>								
<b>ASSETS</b>									
<b>Net Foreign Assets</b>	<b>139,0</b>	<b>-928,0</b>	<b>1 388,1</b>	<b>131,3</b>	<b>-218,6</b>	<b>378,6</b>	<b>898,6</b>	<b>-385,1</b>	<b>4 776,3</b>
Claims on nonresidents	309,8	30,3	3 383,1	261,7	347,7	672,1	1 128,1	28,3	6 962,9
Liabilities to the nonresidents	170,8	958,3	1 995,0	130,4	566,2	293,5	229,6	413,4	2 186,6
<b>Claims on other depository corporations</b>	<b>521,5</b>	<b>717,1</b>	<b>986,8</b>	<b>17,5</b>	<b>707,6</b>	<b>236,9</b>	<b>582,3</b>	<b>310,0</b>	<b>4 079,8</b>
<b>Net claims on the Central Government</b>	<b>-27,6</b>	<b>-67,3</b>	<b>428,2</b>	<b>32,1</b>	<b>95,2</b>	<b>83,4</b>	<b>-38,6</b>	<b>19,6</b>	<b>675,3</b>
Claims on the Central Government	78,0	129,2	1 056,9	40,7	134,4	122,4	80,8	64,6	1 807,0
Liabilities to the Central Government	105,6	196,4	628,7	8,5	39,2	39,1	119,4	45,0	1 131,7
<b>Claims on other sectors</b>	<b>4,6</b>	<b>5,2</b>	<b>30,8</b>	<b>3,2</b>	<b>5,1</b>	<b>4,5</b>	<b>5,2</b>	<b>5,2</b>	<b>247,2</b>
Claims on other financial corporations	0,0	1,2	0,0	0,0	0,0	0,0	0,0	0,0	145,5
Claims on state and local Government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Claims on public nonfinancial corporations	0,0	0,0	0,0	0,0	0,0	0,0	0,0	2,4	0,0
Claims on private sector	4,6	4,0	30,8	3,2	5,1	4,5	5,2	2,8	101,8
<b>LIABILITIES</b>									
<b>Monetary base</b>	<b>620,7</b>	<b>684,1</b>	<b>2 874,3</b>	<b>184,7</b>	<b>607,4</b>	<b>703,3</b>	<b>1 454,2</b>	<b>345,3</b>	<b>7 864,5</b>
Currency in circulation	541,5	461,8	2 309,5	172,5	468,1	651,0	1 203,3	290,5	6 098,3
Liabilities to other depository corporations	78,7	221,5	560,4	12,0	138,3	51,9	250,5	53,4	1 366,6
Liabilities to other sectors	0,5	0,7	4,5	0,1	1,0	0,4	0,5	1,3	399,6
<b>Other liabilities to other depository corporations</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>
<b>Deposits and securities other than shares excluded from monetary base</b>	<b>0,1</b>	<b>0,4</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,5</b>
Deposits included in broad money	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Securities other than shares included in broad money	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposits excluded from broad money	0,1	0,4	0,0	0,0	0,0	0,0	0,0	0,0	0,5
Securities other than shares excluded from broad money	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
<b>Emprunts</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>
<b>Financial derivatives</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>
<b>Shares and other equity</b>	<b>14,8</b>	<b>20,6</b>	<b>24,4</b>	<b>-1,0</b>	<b>21,2</b>	<b>4,4</b>	<b>16,3</b>	<b>6,1</b>	<b>1 979,3</b>
<b>Other items (net)</b>	<b>2,0</b>	<b>-978,1</b>	<b>-64,9</b>	<b>0,5</b>	<b>-39,2</b>	<b>-4,3</b>	<b>-23,1</b>	<b>-401,6</b>	<b>-65,8</b>

Source : BCEAO

TABLE 1.2 ter - CENTRAL BANK SURVEY AT END OF DECEMBER, 2017

	Bénin	Burkina	Côte d'Ivoire	Guinée-Bissau	Mali	Niger	Sénégal	Togo	Union
	<i>billions of CFA francs</i>								
<b>ASSETS</b>									
<b>Net Foreign Assets</b>	<b>206,5</b>	<b>-876,2</b>	<b>1 476,6</b>	<b>117,4</b>	<b>-71,3</b>	<b>486,2</b>	<b>907,8</b>	<b>-394,1</b>	<b>5 167,9</b>
Claims on nonresidents	425,6	22,5	3 389,9	249,1	347,6	714,2	1 078,8	45,2	7 188,8
Liabilities to the nonresidents	219,1	898,7	1 913,2	131,7	419,0	228,0	171,0	439,3	2 020,9
<b>Claims on other depository corporations</b>	<b>521,4</b>	<b>762,0</b>	<b>1 050,4</b>	<b>26,5</b>	<b>669,9</b>	<b>227,6</b>	<b>607,4</b>	<b>315,4</b>	<b>4 180,8</b>
<b>Net claims on the Central Government</b>	<b>-62,8</b>	<b>-48,1</b>	<b>449,6</b>	<b>37,1</b>	<b>93,3</b>	<b>4,7</b>	<b>-5,6</b>	<b>-10,3</b>	<b>501,2</b>
Claims on the Central Government	87,4	120,9	1 125,2	42,8	129,0	130,6	65,2	81,0	1 884,6
Liabilities to the Central Government	150,2	169,0	675,6	5,7	35,8	125,9	70,8	91,3	1 383,3
<b>Claims on other sectors</b>	<b>4,4</b>	<b>5,2</b>	<b>11,0</b>	<b>3,2</b>	<b>5,0</b>	<b>4,5</b>	<b>5,1</b>	<b>2,7</b>	<b>209,5</b>
Claims on other financial corporations	0,0	1,1	1,2	0,0	0,0	0,0	0,0	0,0	146,4
Claims on state and local Government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Claims on public nonfinancial corporations	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Claims on private sector	4,4	4,1	9,8	3,2	5,0	4,5	5,1	2,7	63,1
<b>LIABILITIES</b>									
<b>Monetary base</b>	<b>651,7</b>	<b>648,3</b>	<b>2 942,1</b>	<b>184,9</b>	<b>650,4</b>	<b>718,5</b>	<b>1 496,4</b>	<b>360,6</b>	<b>8 016,1</b>
Currency in circulation	578,2	485,7	2 446,9	174,7	491,3	666,2	1 255,3	309,2	6 407,6
Liabilities to other depository corporations	72,9	161,9	490,6	10,0	158,0	51,6	240,6	46,2	1 231,9
Liabilities to other sectors	0,6	0,7	4,5	0,2	1,1	0,6	0,6	5,1	376,7
<b>Other liabilities to other depository corporations</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>
<b>Deposits and securities other than shares excluded from monetary base</b>	<b>0,1</b>	<b>8,3</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>8,4</b>
Deposits included in broad money	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Securities other than shares included in broad money	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Deposits excluded from broad money	0,1	8,3	0,0	0,0	0,0	0,0	0,0	0,0	8,4
Securities other than shares excluded from broad money	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
<b>Emprunts</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>
<b>Financial derivatives</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>
<b>Shares and other equity</b>	<b>15,7</b>	<b>22,7</b>	<b>28,9</b>	<b>-1,2</b>	<b>23,3</b>	<b>3,9</b>	<b>17,7</b>	<b>6,1</b>	<b>1 950,4</b>
<b>Other items (net)</b>	<b>2,0</b>	<b>-836,5</b>	<b>16,8</b>	<b>0,6</b>	<b>23,2</b>	<b>0,6</b>	<b>0,6</b>	<b>-453,0</b>	<b>84,6</b>

Source : BCEAO

**TABLE 1.3 – OTHER DEPOSITORY CORPORATIONS SURVEY AT END OF OCTOBER, 2017**

	Bénin	Burkina	Côte d'Ivoire	Guinée-Bissau	Mali	Niger	Sénégal	Togo	Union
	<i>billions of CFA francs</i>								
<b>ASSET</b>									
<b>Net Foreign Assets</b>	<b>837,1</b>	<b>1 225,6</b>	<b>160,5</b>	<b>38,7</b>	<b>202,1</b>	<b>63,8</b>	<b>369,0</b>	<b>447,7</b>	<b>-1 165,5</b>
Claims on nonresidents	1 224,5	1 785,0	1 308,8	54,7	727,6	276,7	1 066,2	707,9	715,5
Liabilities to the nonresidents	-387,4	-559,4	-1 148,3	-16,0	-525,6	-212,8	-697,1	-260,2	-1 881,1
<b>Claims on Central Bank</b>	<b>181,0</b>	<b>168,8</b>	<b>736,9</b>	<b>16,2</b>	<b>211,1</b>	<b>114,2</b>	<b>414,1</b>	<b>95,4</b>	<b>1 937,6</b>
Currency	47,3	51,0	218,4	6,8	97,6	43,0	112,4	33,3	609,9
Transferable deposits	133,7	117,8	518,4	9,4	113,4	71,2	301,7	62,0	1 327,7
Other claims on the central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,1	0,0
<b>Net claims on the Central Government</b>	<b>194,2</b>	<b>109,0</b>	<b>1 376,3</b>	<b>29,7</b>	<b>136,6</b>	<b>96,1</b>	<b>418,0</b>	<b>162,5</b>	<b>6 300,4</b>
Claims on the Central Government	564,3	439,3	1 829,7	36,7	523,7	223,7	760,5	374,5	8 965,4
Liabilities to the Central Government	-370,1	-330,3	-453,5	-7,0	-387,2	-127,6	-342,6	-212,0	-2 665,0
<b>Claims on others sectors</b>	<b>1 195,9</b>	<b>2 224,2</b>	<b>5 520,9</b>	<b>34,0</b>	<b>2 252,1</b>	<b>795,5</b>	<b>3 606,1</b>	<b>1 014,3</b>	<b>17 470,6</b>
Claims on others financials corporations	0,0	14,5	16,8	0,0	4,3	0,4	52,6	8,5	456,4
Claims on the local and federal administrations of states	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Claims on public nonfinancial corporations	83,8	136,7	343,6	0,6	126,0	85,4	318,8	57,7	1 355,8
Claims on private sector	1 112,1	2 073,0	5 160,5	33,5	2 121,8	709,6	3 234,6	948,1	15 658,4
<b>LIABILITY</b>									
<b>Liabilities to Central Bank</b>	<b>553,0</b>	<b>770,9</b>	<b>800,5</b>	<b>2,0</b>	<b>551,2</b>	<b>281,0</b>	<b>529,7</b>	<b>326,9</b>	<b>3 815,4</b>
<b>Transferable deposits included in broad money</b>	<b>729,9</b>	<b>1 185,2</b>	<b>3 434,8</b>	<b>60,1</b>	<b>1 123,4</b>	<b>375,6</b>	<b>2 000,4</b>	<b>525,2</b>	<b>9 441,7</b>
<b>Other deposits included in broad money</b>	<b>858,2</b>	<b>1 313,8</b>	<b>2 647,2</b>	<b>35,6</b>	<b>707,2</b>	<b>229,7</b>	<b>1 458,4</b>	<b>731,2</b>	<b>8 040,9</b>
<b>Title other than actions included in the money supply in the broad sense</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>
<b>Deposits excluded from broad money</b>	<b>44,9</b>	<b>75,7</b>	<b>306,5</b>	<b>3,3</b>	<b>58,3</b>	<b>26,6</b>	<b>144,7</b>	<b>44,7</b>	<b>704,7</b>
<b>Securities other than shares excluded from broad money</b>	<b>0,0</b>	<b>0,8</b>	<b>11,5</b>	<b>0,0</b>	<b>9,1</b>	<b>0,0</b>	<b>15,2</b>	<b>0,0</b>	<b>36,7</b>
<b>Loans</b>	<b>58,0</b>	<b>21,9</b>	<b>127,8</b>	<b>1,3</b>	<b>45,9</b>	<b>21,4</b>	<b>96,1</b>	<b>10,9</b>	<b>548,8</b>
<b>Financial derivative</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>
<b>Insurance technical reserves</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>
<b>Shares and other equity</b>	<b>224,8</b>	<b>427,1</b>	<b>811,9</b>	<b>3,3</b>	<b>410,3</b>	<b>176,0</b>	<b>640,3</b>	<b>106,4</b>	<b>2 800,2</b>
<b>Other items (net)</b>	<b>-60,6</b>	<b>-67,9</b>	<b>-345,7</b>	<b>13,0</b>	<b>-103,7</b>	<b>-40,9</b>	<b>-77,7</b>	<b>-25,4</b>	<b>-845,4</b>

*Source : BCEAO*

TABLE 1.3 bis – OTHER DEPOSITORY CORPORATIONS SURVEY AT END OF NOVEMBER, 2017

	Bénin	Burkina	Côte d'Ivoire	Guinée-Bissau	Mali	Niger	Sénégal	Togo	Union
	<i>bilions of CFA francs</i>								
<b>ASSET</b>									
<b>Net Foreign Assets</b>	<b>737,1</b>	<b>1 191,5</b>	<b>281,7</b>	<b>28,4</b>	<b>185,5</b>	<b>39,9</b>	<b>404,9</b>	<b>401,8</b>	<b>-1 206,4</b>
Claims on nonresidents	1 139,6	1 743,5	1 292,8	53,4	771,9	245,8	1 080,7	672,0	705,9
Liabilities to the nonresidents	-402,5	-552,1	-1 011,2	-25,0	-586,4	-206,0	-675,9	-270,2	-1 912,4
<b>Claims on Central Bank</b>	<b>139,8</b>	<b>279,6</b>	<b>688,4</b>	<b>10,8</b>	<b>224,8</b>	<b>130,7</b>	<b>408,1</b>	<b>105,7</b>	<b>1 987,9</b>
Currency	44,2	52,4	209,4	4,2	88,4	42,1	105,9	35,4	582,1
Transferable deposits	95,6	227,2	479,0	6,7	136,4	88,6	302,2	70,2	1 405,9
Other claims on the central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,1	0,0
<b>Net claims on the Central Government</b>	<b>212,7</b>	<b>100,2</b>	<b>1 426,7</b>	<b>26,4</b>	<b>184,6</b>	<b>88,8</b>	<b>384,8</b>	<b>172,7</b>	<b>6 328,5</b>
Claims on the Central Government	571,8	431,3	1 925,4	34,8	538,0	218,7	736,9	386,5	8 978,4
Liabilities to the Central Government	-359,1	-331,1	-498,6	-8,4	-353,3	-129,9	-352,1	-213,8	-2 649,9
<b>Claims ont others sectors</b>	<b>1 153,7</b>	<b>2 238,9</b>	<b>5 647,2</b>	<b>40,9</b>	<b>2 287,3</b>	<b>782,3</b>	<b>3 694,5</b>	<b>1 023,4</b>	<b>17 635,8</b>
Claims on others financials corporations	0,0	16,4	21,6	0,0	39,5	0,1	53,6	8,4	490,7
Claims on the local and federal administrations of states	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Claims on public nonfinancial corporations	82,0	115,7	339,8	0,6	121,3	90,9	330,3	60,1	1 343,9
Claims on private sector	1 071,7	2 106,9	5 285,8	40,3	2 126,5	691,3	3 310,6	954,8	15 801,2
<b>LIABILITY</b>									
<b>Liabilities to Central Bank</b>	<b>507,2</b>	<b>750,9</b>	<b>984,9</b>	<b>13,4</b>	<b>667,2</b>	<b>232,3</b>	<b>555,1</b>	<b>311,3</b>	<b>4 022,3</b>
<b>Transferable deposits included in broad money</b>	<b>709,3</b>	<b>1 284,8</b>	<b>3 460,5</b>	<b>57,5</b>	<b>1 108,6</b>	<b>385,0</b>	<b>2 015,5</b>	<b>546,0</b>	<b>9 574,4</b>
<b>Other deposits included in broad money</b>	<b>840,0</b>	<b>1 332,6</b>	<b>2 625,5</b>	<b>26,2</b>	<b>714,8</b>	<b>228,6</b>	<b>1 457,5</b>	<b>721,9</b>	<b>8 027,9</b>
<b>Title other than actions included in the money supply in the broad sense</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>
<b>Deposits excluded from broad money</b>	<b>44,2</b>	<b>75,0</b>	<b>299,5</b>	<b>3,2</b>	<b>64,7</b>	<b>31,7</b>	<b>143,8</b>	<b>44,4</b>	<b>706,6</b>
<b>Securities other than shares excluded from broad money</b>	<b>0,0</b>	<b>0,9</b>	<b>9,9</b>	<b>0,0</b>	<b>9,1</b>	<b>0,0</b>	<b>15,1</b>	<b>0,0</b>	<b>35,0</b>
<b>Loans</b>	<b>37,7</b>	<b>20,3</b>	<b>126,8</b>	<b>2,1</b>	<b>44,5</b>	<b>16,4</b>	<b>66,7</b>	<b>9,7</b>	<b>516,2</b>
<b>Financial derivative</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>
<b>Insurance technical reserves</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>
<b>Shares and other equity</b>	<b>233,1</b>	<b>436,9</b>	<b>823,3</b>	<b>6,3</b>	<b>406,5</b>	<b>177,6</b>	<b>647,5</b>	<b>108,7</b>	<b>2 839,9</b>
<b>Other items (net)</b>	<b>-128,2</b>	<b>-91,2</b>	<b>-286,3</b>	<b>-2,2</b>	<b>-133,3</b>	<b>-29,9</b>	<b>-9,0</b>	<b>-38,4</b>	<b>-976,4</b>

Source : BCEAO



TABLE 1.3 ter – OTHER DEPOSITORY CORPORATIONS SURVEY AT END OF DECEMBER, 2017

	Bénin	Burkina	Côte d'Ivoire	Guinée-Bissau	Mali	Niger	Sénégal	Togo	Union
	<i>bilions of CFA francs</i>								
<b>ASSET</b>									
<b>Net Foreign Assets</b>	<b>719,7</b>	<b>1 256,4</b>	<b>187,8</b>	<b>31,6</b>	<b>151,2</b>	<b>84,1</b>	<b>507,6</b>	<b>393,8</b>	<b>-1 138,3</b>
Claims on nonresidents	1 245,2	1 891,5	1 424,1	63,0	759,0	276,2	1 241,1	690,7	658,2
Liabilities to the nonresidents	-525,5	-635,1	-1 236,3	-31,4	-607,8	-192,1	-733,4	-296,9	-1 796,5
<b>Claims on Central Bank</b>	<b>186,2</b>	<b>226,8</b>	<b>659,7</b>	<b>11,9</b>	<b>238,6</b>	<b>96,2</b>	<b>357,8</b>	<b>94,5</b>	<b>1 871,5</b>
Currency	41,7	64,1	217,7	4,9	86,2	43,0	104,6	32,5	594,8
Transferable deposits	144,5	162,6	441,9	6,9	152,5	53,2	253,2	61,9	1 276,8
Other claims on the central bank	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,1	0,0
<b>Net claims on the Central Government</b>	<b>258,6</b>	<b>112,0</b>	<b>1 533,7</b>	<b>26,9</b>	<b>-57,3</b>	<b>117,0</b>	<b>407,7</b>	<b>176,8</b>	<b>6 425,1</b>
Claims on the Central Government	616,6	452,9	2 055,5	34,9	561,6	261,2	819,8	393,6	9 520,5
Liabilities to the Central Government	-358,0	-340,9	-521,8	-8,0	-618,9	-144,2	-412,1	-216,9	-3 095,4
<b>Claims ont others sectors</b>	<b>1 196,8</b>	<b>2 303,5</b>	<b>5 942,6</b>	<b>43,6</b>	<b>2 387,1</b>	<b>775,8</b>	<b>3 775,5</b>	<b>1 057,9</b>	<b>18 307,6</b>
Claims on others financials corporations	0,0	15,2	18,2	0,0	3,5	0,1	55,7	19,5	488,7
Claims on the local and federal administrations of states	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Claims on public nonfinancial corporations	102,7	90,0	312,0	0,7	107,8	95,8	327,3	57,7	1 304,3
Claims on private sector	1 094,0	2 198,3	5 612,4	42,9	2 275,8	679,9	3 392,5	980,8	16 514,6
<b>LIABILITY</b>									
<b>Liabilities to Central Bank</b>	<b>569,4</b>	<b>765,9</b>	<b>1 054,6</b>	<b>21,0</b>	<b>647,0</b>	<b>218,5</b>	<b>585,0</b>	<b>316,2</b>	<b>4 177,6</b>
<b>Transferable deposits included in broad money</b>	<b>737,7</b>	<b>1 387,8</b>	<b>3 635,4</b>	<b>60,1</b>	<b>1 083,8</b>	<b>424,9</b>	<b>2 091,1</b>	<b>538,6</b>	<b>9 968,6</b>
<b>Other deposits included in broad money</b>	<b>858,8</b>	<b>1 347,4</b>	<b>2 654,6</b>	<b>26,5</b>	<b>646,0</b>	<b>235,5</b>	<b>1 479,3</b>	<b>731,7</b>	<b>8 066,2</b>
<b>Title other than actions included in the money supply in the broad sense</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>
<b>Deposits excluded from broad money</b>	<b>42,1</b>	<b>81,1</b>	<b>284,0</b>	<b>3,4</b>	<b>66,1</b>	<b>26,4</b>	<b>162,1</b>	<b>45,6</b>	<b>710,8</b>
<b>Securities other than shares excluded from broad money</b>	<b>0,0</b>	<b>0,9</b>	<b>9,9</b>	<b>0,0</b>	<b>9,2</b>	<b>0,0</b>	<b>15,4</b>	<b>0,0</b>	<b>35,4</b>
<b>Loans</b>	<b>47,0</b>	<b>17,2</b>	<b>167,1</b>	<b>1,2</b>	<b>51,4</b>	<b>21,2</b>	<b>79,2</b>	<b>9,9</b>	<b>605,6</b>
<b>Financial derivative</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>
<b>Insurance technical reserves</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>	<b>0,0</b>
<b>Shares and other equity</b>	<b>245,4</b>	<b>440,9</b>	<b>882,4</b>	<b>6,8</b>	<b>414,5</b>	<b>185,9</b>	<b>659,5</b>	<b>134,6</b>	<b>2 970,1</b>
<b>Other items (net)</b>	<b>-139,2</b>	<b>-142,4</b>	<b>-364,2</b>	<b>-5,0</b>	<b>-198,4</b>	<b>-39,2</b>	<b>-23,1</b>	<b>-53,6</b>	<b>-1 068,5</b>

Source : BCEAO

**TABLE 1.4 – NET CLAIMS ON CENTRAL GOVERNMENT AT END OF OCTOBER, 2017**

	Bénin	Burkina	Côte d'Ivoire	Guinée-Bissau	Mali	Niger	Sénégal	Togo	Union
	<i>billions of CFA francs</i>								
<b>Net claims of depositary corporations on Central Government</b>	<b>174,0</b>	<b>-94,4</b>	<b>1 778,3</b>	<b>62,0</b>	<b>220,1</b>	<b>172,0</b>	<b>294,7</b>	<b>184,5</b>	<b>6 713,7</b>
<b>BCEAO net claims</b>	<b>-20,2</b>	<b>-203,4</b>	<b>402,0</b>	<b>32,2</b>	<b>83,5</b>	<b>75,9</b>	<b>-123,2</b>	<b>22,0</b>	<b>413,3</b>
<b>Claims</b>	<b>78,0</b>	<b>129,1</b>	<b>1 070,7</b>	<b>40,9</b>	<b>134,5</b>	<b>122,8</b>	<b>80,8</b>	<b>66,0</b>	<b>1 822,4</b>
Credits	77,9	128,9	1 070,1	40,8	134,3	122,6	80,6	65,9	1 807,9
Government securities	11,6	11,2	65,7	9,8	16,9	12,6	30,5	13,9	172,3
Consolidated claims	0,0	0,0	216,7	1,3	0,0	10,4	0,0	0,0	228,4
IMF credit	66,2	117,7	645,8	16,2	117,4	99,6	41,6	51,9	1 156,6
Other financial credit of foreign Governments ( 1 )	0,0	0,0	0,0	0,0	0,0	0,0	8,5	0,0	8,5
Other credits (financial claims) (2)	0,0	0,0	141,9	13,5	0,0	0,0	0,0	0,0	242,2
Securities Portfolio of Treasury	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other claims (3)	0,1	0,2	0,6	0,0	0,2	0,2	0,2	0,1	14,5
<b>Liabilities</b>	<b>98,2</b>	<b>332,6</b>	<b>668,7</b>	<b>8,6</b>	<b>51,0</b>	<b>46,9</b>	<b>204,0</b>	<b>43,9</b>	<b>1 409,1</b>
Treasury Cash	6,5	6,5	2,2	0,0	7,9	2,8	3,1	1,3	30,3
Deposits	82,9	315,4	638,8	7,6	33,5	38,4	180,3	34,2	1 332,2
Others liabilities (4)	8,8	10,6	27,6	1,0	9,6	5,7	20,7	8,5	46,6
<b>Banks net claims</b>	<b>194,2</b>	<b>109,0</b>	<b>1 376,3</b>	<b>29,7</b>	<b>136,6</b>	<b>96,1</b>	<b>418,0</b>	<b>162,5</b>	<b>6 300,4</b>
<b>Claims</b>	<b>564,3</b>	<b>439,3</b>	<b>1 829,7</b>	<b>36,7</b>	<b>523,7</b>	<b>223,7</b>	<b>760,5</b>	<b>374,5</b>	<b>8 965,4</b>
Credits	156,7	32,2	188,6	26,6	83,7	58,9	331,3	24,5	1 684,0
Securities Portfolio of Treasury	407,6	407,0	1 641,1	10,1	440,0	164,9	429,2	350,0	7 281,4
<b>Liabilities</b>	<b>370,1</b>	<b>330,3</b>	<b>453,5</b>	<b>7,0</b>	<b>387,2</b>	<b>127,6</b>	<b>342,6</b>	<b>212,0</b>	<b>2 665,0</b>
Among which deposits	370,1	330,3	452,9	7,0	386,6	127,5	338,5	210,9	2 657,3

(1) The kowetien credit in the State of Senegal

(2) The claims on negative outside position and other financial claims owed by States

(3) The spending for States to be got back, taxes to be got back, the diverse claims on States

(4) Recovered taxes, commissions on transfers and others let us be recovered for States

Source : BCEAO

**TABLE 1.4 bis – NET CLAIMS ON CENTRAL GOVERNMENT AT END OF NOVEMBER, 2017**

	Bénin	Burkina	Côte d'Ivoire	Guinée-Bissau	Mali	Niger	Sénégal	Togo	Union
	<i>bilions of CFA francs</i>								
<b>Net claims of depositary corporations on Central Government</b>	<b>178,7</b>	<b>26,4</b>	<b>1 852,7</b>	<b>58,5</b>	<b>271,9</b>	<b>169,4</b>	<b>343,1</b>	<b>190,8</b>	<b>6 973,5</b>
<b>BCEAO net claims</b>	<b>-34,1</b>	<b>-73,8</b>	<b>426,0</b>	<b>32,1</b>	<b>87,3</b>	<b>80,6</b>	<b>-41,7</b>	<b>18,1</b>	<b>645,0</b>
<b>Claims</b>	<b>78,0</b>	<b>129,2</b>	<b>1 056,9</b>	<b>40,7</b>	<b>134,4</b>	<b>122,4</b>	<b>80,8</b>	<b>64,6</b>	<b>1 807,0</b>
Credits	77,9	128,9	1 056,4	40,6	134,2	122,2	80,6	64,5	1 792,2
Government securities	11,6	11,2	65,7	9,8	16,9	12,6	30,5	13,9	172,3
Consolidated claims	0,0	0,0	216,7	1,3	0,0	10,4	0,0	0,0	228,4
IMF credit	66,2	117,7	632,1	16,0	117,3	99,2	41,6	50,6	1 140,8
Other financial credit of foreign Governments ( 1 )	0,0	0,0	0,0	0,0	0,0	0,0	8,5	0,0	8,5
Other credits (financial claims) (2)	0,0	0,0	141,9	13,5	0,0	0,0	0,0	0,0	242,2
Securities Portfolio of Treasury	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other claims (3)	0,1	0,2	0,6	0,0	0,2	0,2	0,2	0,1	14,8
<b>Liabilities</b>	<b>112,1</b>	<b>202,9</b>	<b>630,9</b>	<b>8,5</b>	<b>47,2</b>	<b>41,8</b>	<b>122,5</b>	<b>46,5</b>	<b>1 162,0</b>
Treasury Cash	6,5	6,5	2,2	0,0	7,9	2,8	3,1	1,5	30,3
Deposits	95,7	184,8	597,7	7,4	28,7	32,7	96,7	35,7	1 080,1
Others liabilities (4)	9,9	11,6	31,0	1,1	10,5	6,4	22,8	9,3	51,6
<b>Banks net claims</b>	<b>212,7</b>	<b>100,2</b>	<b>1 426,7</b>	<b>26,4</b>	<b>184,6</b>	<b>88,8</b>	<b>384,8</b>	<b>172,7</b>	<b>6 328,5</b>
<b>Claims</b>	<b>571,8</b>	<b>431,3</b>	<b>1 925,4</b>	<b>34,8</b>	<b>538,0</b>	<b>218,7</b>	<b>736,9</b>	<b>386,5</b>	<b>8 978,4</b>
Credits	158,6	39,4	182,4	24,5	97,8	61,7	331,5	27,5	1 684,9
Securities Portfolio of Treasury	413,2	391,8	1 742,9	10,3	440,2	157,0	405,3	359,0	7 293,5
<b>Liabilities</b>	<b>359,1</b>	<b>331,1</b>	<b>498,6</b>	<b>8,4</b>	<b>353,3</b>	<b>129,9</b>	<b>352,1</b>	<b>213,8</b>	<b>2 649,9</b>
Among which deposits	359,1	330,9	498,1	8,4	352,5	129,8	344,6	212,6	2 636,3

(1) The kowetien credit in the State of Senegal

(2) The claims on negative outside position and other financial claims owed by States

(3) The spending for States to be got back, taxes to be got back, the diverse claims on States

(4) Recovered taxes, commissions on transfers and others let us be recovered for States

Source : BCEAO

**TABLE 1.4 ter – NET CLAIMS ON CENTRAL GOVERNMENT AT END OF DECEMBER, 2017**

	Bénin	Burkina	Côte d'Ivoire	Guinée-Bissau	Mali	Niger	Sénégal	Togo	Union
	<i>bilions of CFA francs</i>								
<b>Net claims of depositary corporations on Central Government</b>	<b>189,3</b>	<b>57,4</b>	<b>1 981,1</b>	<b>64,0</b>	<b>28,0</b>	<b>119,0</b>	<b>399,1</b>	<b>164,9</b>	<b>6 896,0</b>
<b>BCEAO net claims</b>	<b>-69,3</b>	<b>-54,6</b>	<b>447,4</b>	<b>37,1</b>	<b>85,3</b>	<b>1,9</b>	<b>-8,7</b>	<b>-11,8</b>	<b>471,0</b>
<b>Claims</b>	<b>87,4</b>	<b>120,9</b>	<b>1 125,2</b>	<b>42,8</b>	<b>129,0</b>	<b>130,6</b>	<b>65,2</b>	<b>81,0</b>	<b>1 884,6</b>
Credits	87,4	120,9	1 125,2	42,8	129,0	130,6	65,2	81,0	1 868,9
Government securities	10,3	9,9	58,4	9,9	14,9	11,2	27,0	12,3	154,1
Consolidated claims	0,0	0,0	216,7	1,3	0,0	9,7	0,0	0,0	227,7
IMF credit	77,1	110,9	708,2	18,0	114,1	109,8	32,7	68,6	1 239,4
Other financial credit of foreign Governments ( 1 )	0,0	0,0	0,0	0,0	0,0	0,0	5,5	0,0	5,5
Other credits (financial claims) (2)	0,0	0,0	141,9	13,6	0,0	0,0	0,0	0,0	242,3
Securities Portfolio of Treasury	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other claims (3)	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	15,6
<b>Liabilities</b>	<b>156,7</b>	<b>175,5</b>	<b>677,8</b>	<b>5,7</b>	<b>43,7</b>	<b>128,7</b>	<b>73,9</b>	<b>92,8</b>	<b>1 413,6</b>
Treasury Cash	6,5	6,5	2,2	0,0	7,9	2,8	3,1	1,5	30,3
Deposits	150,2	168,9	675,6	5,7	35,8	125,9	70,7	91,3	1 324,0
Others liabilities (4)	0,0	0,0	0,0	0,0	0,0	0,0	0,1	0,0	59,3
<b>Banks net claims</b>	<b>258,6</b>	<b>112,0</b>	<b>1 533,7</b>	<b>26,9</b>	<b>-57,3</b>	<b>117,0</b>	<b>407,7</b>	<b>176,8</b>	<b>6 425,1</b>
<b>Claims</b>	<b>616,6</b>	<b>452,9</b>	<b>2 055,5</b>	<b>34,9</b>	<b>561,6</b>	<b>261,2</b>	<b>819,8</b>	<b>393,6</b>	<b>9 520,5</b>
Credits	182,1	50,0	329,0	24,3	89,4	84,7	442,0	30,9	2 055,3
Securities Portfolio of Treasury	434,5	402,9	1 726,6	10,6	472,2	176,5	377,8	362,8	7 465,2
<b>Liabilities</b>	<b>358,0</b>	<b>340,9</b>	<b>521,8</b>	<b>8,0</b>	<b>618,9</b>	<b>144,2</b>	<b>412,1</b>	<b>216,9</b>	<b>3 095,4</b>
Among which deposits	358,0	340,9	521,1	8,0	611,9	134,1	403,6	216,2	3 059,2

(1) The kowetien credit in the State of Senegal

(2) The claims on negative outside position and other financial claims owed by States

(3) The spending for States to be got back, taxes to be got back, the diverse claims on States

(4) Recovered taxes, commissions on transfers and others let us be recovered for States

Source : BCEAO

**TABLE 1.5 – CLAIMS ON SECTORS OTHER THAN THE CENTRAL GOVERNMENT AT END OF OCTOBER, 2017**

	Bénin	Burkina	Côte d'Ivoire	Guinée-Bissau	Mali	Niger	Sénégal	Togo	Union
	<i>bilions of CFA francs</i>								
<b>DEPOSITORY CORPORATIONS CLAIMS</b>	<b>1201,1</b>	<b>2229,5</b>	<b>5551,9</b>	<b>37,2</b>	<b>2257,3</b>	<b>800,1</b>	<b>3611,3</b>	<b>1017,1</b>	<b>17715,7</b>
<b>BCEAO Claims</b>	<b>5,2</b>	<b>5,3</b>	<b>31,0</b>	<b>3,2</b>	<b>5,2</b>	<b>4,6</b>	<b>5,2</b>	<b>2,8</b>	<b>245,1</b>
Credits	4,3	3,7	9,5	2,9	5,0	4,4	5,0	2,4	59,3
Shares and other equity	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	144,2
<b>Banks claims</b>	<b>1195,9</b>	<b>2224,2</b>	<b>5520,9</b>	<b>34,0</b>	<b>2252,1</b>	<b>795,5</b>	<b>3606,1</b>	<b>1014,3</b>	<b>17470,6</b>
<b>Loans other depository corporations</b>	<b>1189,3</b>	<b>2213,3</b>	<b>5401,6</b>	<b>33,6</b>	<b>2094,0</b>	<b>791,2</b>	<b>3321,7</b>	<b>975,7</b>	<b>16044,8</b>
Nonbank financial sector	0,0	10,3	11,5	0,0	1,5	0,4	4,1	1,4	29,3
Public sector	82,4	136,5	343,6	0,6	57,8	85,4	191,0	57,7	955,0
Local Government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Public nonfinancial corporations	82,4	136,5	343,6	0,6	57,8	85,4	191,0	57,7	955,0
Private sector	1106,9	2066,5	5046,5	33,0	2034,6	705,4	3126,5	916,6	15060,4
Private nonfinancial corporations	854,2	1319,0	4151,7	16,4	1449,9	477,1	2177,2	611,5	11081,2
Households and ISBLSM	252,7	747,5	894,8	16,6	584,8	228,3	949,4	305,1	3979,2
<b>Securities other than shares</b>	<b>1,7</b>	<b>0,0</b>	<b>101,8</b>	<b>0,0</b>	<b>152,0</b>	<b>1,6</b>	<b>266,6</b>	<b>34,3</b>	<b>1258,7</b>
Nonbank financial sector	0,0	0,0	2,0	0,0	0,0	0,0	47,4	7,0	374,9
Public sector	1,4	0,0	0,0	0,0	68,1	0,0	127,8	0,0	351,6
Local Government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Public nonfinancial corporations	1,4	0,0	0,0	0,0	68,1	0,0	127,8	0,0	351,6
Private sector	0,3	0,0	99,8	0,0	83,9	1,6	91,4	27,3	532,1
Private nonfinancial corporations	0,3	0,0	99,8	0,0	83,9	1,6	91,4	27,3	532,1
<b>Shares and other equity</b>	<b>0,0</b>	<b>1,9</b>	<b>2,7</b>	<b>0,0</b>	<b>2,7</b>	<b>0,1</b>	<b>0,6</b>	<b>0,1</b>	<b>124,1</b>
Nonbank financial sector	0,0	1,8	2,7	0,0	2,7	0,1	0,6	0,1	38,7
Public sector	0,0	0,1	0,0	0,0	0,0	0,0	0,0	0,0	49,2
Public nonfinancial corporations	0,0	0,1	0,0	0,0	0,0	0,0	0,0	0,0	49,2
Private sector	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	36,2

Source : BCEAO

**TABLE 1.5 bis – CLAIMS ON SECTORS OTHER THAN THE CENTRAL GOVERNMENT AT END OF NOVEMBER, 2017**

	Bénin	Burkina	Côte d'Ivoire	Guinée-Bissau	Mali	Niger	Sénégal	Togo	Union
	<i>bilions of CFA francs</i>								
<b>DEPOSITORY CORPORATIONS CLAIMS</b>	<b>1158,4</b>	<b>2244,2</b>	<b>5678,0</b>	<b>44,0</b>	<b>2292,4</b>	<b>786,8</b>	<b>3699,8</b>	<b>1028,6</b>	<b>17883,1</b>
<b>BCEAO Claims</b>	<b>4,6</b>	<b>5,2</b>	<b>30,8</b>	<b>3,2</b>	<b>5,1</b>	<b>4,5</b>	<b>5,2</b>	<b>5,2</b>	<b>247,2</b>
Credits	4,3	3,7	9,6	2,9	5,0	4,4	5,0	2,5	59,0
Shares and other equity	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	144,2
<b>Banks claims</b>	<b>1153,7</b>	<b>2238,9</b>	<b>5647,2</b>	<b>40,9</b>	<b>2287,3</b>	<b>782,3</b>	<b>3694,5</b>	<b>1023,4</b>	<b>17635,8</b>
<b>Loans other depository corporations</b>	<b>1147,3</b>	<b>2213,9</b>	<b>5520,0</b>	<b>40,4</b>	<b>2131,5</b>	<b>777,9</b>	<b>3416,3</b>	<b>984,3</b>	<b>16256,7</b>
Nonbank financial sector	0,0	12,6	11,9	0,0	0,0	0,0	5,1	1,4	32,2
Public sector	80,7	115,7	339,8	0,6	53,1	90,9	203,2	60,1	944,1
Local Government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Public nonfinancial corporations	80,7	115,7	339,8	0,6	53,1	90,9	203,2	60,1	944,1
Private sector	1066,6	2085,6	5168,4	39,9	2078,3	687,0	3208,0	922,8	15280,3
Private nonfinancial corporations	810,2	1380,0	4260,5	22,6	1517,1	463,7	2283,8	616,4	11378,1
Households and ISBLSM	256,3	705,6	907,9	17,3	561,2	223,3	924,2	306,4	3902,2
<b>Securities other than shares</b>	<b>1,5</b>	<b>14,3</b>	<b>96,5</b>	<b>0,0</b>	<b>149,9</b>	<b>1,6</b>	<b>260,5</b>	<b>34,7</b>	<b>1209,6</b>
Nonbank financial sector	0,0	0,0	1,7	0,0	36,7	0,0	47,4	6,9	411,8
Public sector	1,2	0,0	0,0	0,0	68,1	0,0	127,2	0,0	350,7
Local Government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Public nonfinancial corporations	1,2	0,0	0,0	0,0	68,1	0,0	127,2	0,0	350,7
Private sector	0,3	14,3	94,8	0,0	45,1	1,6	85,9	27,8	447,2
Private nonfinancial corporations	0,3	14,3	94,8	0,0	45,1	1,6	85,9	27,8	447,2
<b>Shares and other equity</b>	<b>2,5</b>	<b>6,5</b>	<b>17,3</b>	<b>0,1</b>	<b>3,8</b>	<b>2,2</b>	<b>6,3</b>	<b>1,4</b>	<b>131,0</b>
Nonbank financial sector	0,0	1,6	2,8	0,0	2,7	0,1	0,6	0,1	37,8
Public sector	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	49,1
Public nonfinancial corporations	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	49,1
Private sector	2,5	4,9	14,5	0,1	1,0	2,1	5,7	1,3	44,1

Source : BCEAO

**TABLE 1.5 ter – CLAIMS ON SECTORS OTHER THAN THE CENTRAL GOVERNMENT AT END OF DECEMBER, 2017**

	Bénin	Burkina	Côte d'Ivoire	Guinée-Bissau	Mali	Niger	Sénégal	Togo	Union
	<i>bilions of CFA francs</i>								
<b>DEPOSITORY CORPORATIONS CLAIMS</b>	<b>1201,2</b>	<b>2308,7</b>	<b>5953,7</b>	<b>46,9</b>	<b>2392,1</b>	<b>780,3</b>	<b>3780,6</b>	<b>1060,7</b>	<b>18517,1</b>
<b>BCEAO Claims</b>	<b>4,4</b>	<b>5,2</b>	<b>11,0</b>	<b>3,2</b>	<b>5,0</b>	<b>4,5</b>	<b>5,1</b>	<b>2,7</b>	<b>209,5</b>
Credits	4,1	3,7	9,3	2,8	5,0	4,3	4,9	2,4	57,8
Shares and other equity	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	144,1
<b>Banks claims</b>	<b>1196,8</b>	<b>2303,5</b>	<b>5942,6</b>	<b>43,6</b>	<b>2387,1</b>	<b>775,8</b>	<b>3775,5</b>	<b>1057,9</b>	<b>18307,6</b>
<b>Loans other depository corporations</b>	<b>1190,1</b>	<b>2279,7</b>	<b>5798,4</b>	<b>43,2</b>	<b>2231,8</b>	<b>770,9</b>	<b>3494,9</b>	<b>1009,6</b>	<b>16856,6</b>
Nonbank financial sector	0,0	10,4	11,8	0,0	0,0	0,0	7,1	1,4	43,9
Public sector	101,5	90,0	312,0	0,7	36,5	95,8	204,8	57,7	899,0
Local Government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Public nonfinancial corporations	101,5	90,0	312,0	0,7	36,5	95,8	204,8	57,7	899,0
Private sector	1088,6	2179,3	5474,6	42,5	2195,3	675,1	3283,1	950,5	15913,8
Private nonfinancial corporations	832,5	1409,5	4558,6	25,0	1518,6	463,7	2317,5	642,8	11793,0
Households and ISBLSM	256,1	769,8	916,0	17,5	676,7	211,4	965,5	307,7	4120,8
<b>Securities other than shares</b>	<b>1,6</b>	<b>13,4</b>	<b>124,2</b>	<b>0,0</b>	<b>148,5</b>	<b>1,6</b>	<b>261,2</b>	<b>32,9</b>	<b>1275,7</b>
Nonbank financial sector	0,0	0,0	1,7	0,0	0,0	0,0	47,3	6,9	389,1
Public sector	1,2	0,0	0,0	0,0	71,3	0,0	122,5	0,0	358,9
Local Government	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Public nonfinancial corporations	1,2	0,0	0,0	0,0	71,3	0,0	122,5	0,0	358,9
Private sector	0,4	13,4	122,5	0,0	77,2	1,6	91,3	26,0	527,7
Private nonfinancial corporations	0,4	13,4	122,5	0,0	77,2	1,6	91,3	26,0	527,7
<b>Shares and other equity</b>	<b>2,6</b>	<b>6,4</b>	<b>10,0</b>	<b>0,1</b>	<b>3,8</b>	<b>2,7</b>	<b>7,6</b>	<b>1,4</b>	<b>128,0</b>
Nonbank financial sector	0,0	2,9	2,8	0,0	2,7	0,1	0,6	0,0	38,4
Public sector	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	46,4
Public nonfinancial corporations	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	46,4
Private sector	2,6	3,5	7,2	0,1	1,0	2,6	7,0	1,3	43,2

Source : BCEAO

**TABLE 1.6 – NET FOREIGN ASSETS OF DEPOSITORY CORPORATIONS AT END OF OCTOBER, 2017**

	Bénin	Burkina	Côte d'Ivoire	Guinée-Bissau	Mali	Niger	Sénégal	Togo	Union
	<i>bilions of CFA francs</i>								
<b>Net Foreign Assets</b>	<b>904,4</b>	<b>280,7</b>	<b>1 672,9</b>	<b>166,0</b>	<b>69,4</b>	<b>414,1</b>	<b>1 232,2</b>	<b>46,8</b>	<b>3 712,2</b>
<b>BCEAO</b>	<b>67,3</b>	<b>-944,9</b>	<b>1 512,5</b>	<b>127,3</b>	<b>-132,7</b>	<b>350,2</b>	<b>863,2</b>	<b>-400,9</b>	<b>4 877,8</b>
<b>Claims on nonresidents</b>	<b>205,1</b>	<b>23,0</b>	<b>3 471,3</b>	<b>278,9</b>	<b>372,9</b>	<b>660,0</b>	<b>1 191,3</b>	<b>31,3</b>	<b>7 107,7</b>
Official reserve assets	35,0	22,5	208,4	14,9	86,6	47,2	51,7	31,2	7 103,0
Monetary gold	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	846,4
Foreign currency	2,3	1,4	2,5	0,3	1,1	1,7	3,9	2,7	16,1
Deposits and securities included in official reserves	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	5 659,8
Transferable deposits included in official reserves ME	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	3 518,7
Other deposits included in official reserves, Other ME	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	368,3
Securities included in official reserves ME	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	1 772,8
Reserve position in the Fund	10,9	15,1	44,2	2,4	21,6	16,6	24,8	11,1	195,6
Holdings of SDRs	21,8	6,0	161,7	12,3	63,9	28,9	23,1	17,5	385,3
Other foreign assets	170,1	0,5	3 262,9	264,0	286,2	612,8	1 139,6	0,1	4,7
<b>Foreign liabilities</b>	<b>137,8</b>	<b>967,9</b>	<b>1 958,8</b>	<b>151,7</b>	<b>505,5</b>	<b>309,7</b>	<b>328,1</b>	<b>432,2</b>	<b>2 229,9</b>
Short-term foreign liabilities	<b>68,1</b>	<b>119,5</b>	<b>657,8</b>	<b>16,1</b>	<b>118,7</b>	<b>99,4</b>	<b>44,2</b>	<b>53,3</b>	<b>1 228,0</b>
Short-term nonresidents deposits in foreign currency	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	50,9
Transf. Dep. Excl. MMSL nonresidents short term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	47,8
Other deposits excluded MMSL nonresidents short term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	3,1
IMF credits	68,1	119,5	657,8	16,1	118,7	99,4	44,2	53,3	1 177,1
Others foreign liabilities	69,7	848,4	1 301,0	135,6	386,9	210,3	283,9	378,9	1 002,0
Allocation of SDRs	46,8	45,6	246,2	10,8	70,8	49,8	122,6	55,7	648,2
Others	22,9	802,8	1 054,8	124,8	316,1	160,5	161,3	323,3	353,8
Transf. Dep. Excl. MMSL nonresidents , Others FC	7,8	163,9	110,6	0,3	2,3	2,5	8,3	37,1	126,5
Others Dep. Excl. MMSL nonresidents FC	6,9	9,9	16,0	0,6	9,3	9,8	20,7	152,8	8,6
Others credits nonresidents Long Term ME	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	9,3
Other Accounts payable, Other nonresidents FC	0,0	615,1	858,8	122,6	298,8	124,8	51,2	126,8	0,0
Other Accounts payable, Other nonresidents ME	8,1	14,0	69,5	1,3	5,7	23,2	81,1	6,6	209,5
<b>OTHER DEPOSITORY CORPORATIONS</b>	<b>837,1</b>	<b>1 225,6</b>	<b>160,5</b>	<b>38,7</b>	<b>202,1</b>	<b>63,8</b>	<b>369,0</b>	<b>447,7</b>	<b>-1 165,5</b>
<b>Claims on nonresidents</b>	<b>1 224,5</b>	<b>1 785,0</b>	<b>1 308,8</b>	<b>54,7</b>	<b>727,6</b>	<b>276,7</b>	<b>1 066,2</b>	<b>707,9</b>	<b>715,5</b>
Holdings of Foreign Currency	3,3	4,6	4,8	2,1	2,5	1,5	7,2	1,4	27,5
Deposits	113,1	216,4	347,7	2,5	135,7	65,9	116,2	96,1	481,8
Transferable deposits	96,3	171,4	324,7	2,4	123,8	57,6	73,9	75,0	352,2
Others deposits	16,8	45,0	23,0	0,1	11,9	8,3	42,3	21,1	129,6
Credits	264,8	452,1	318,4	2,6	104,1	47,0	200,2	191,6	147,8
Repurchase agreements	0,0	0,0	6,0	0,0	3,7	0,0	0,0	0,0	0,0
Others credits	264,8	452,1	312,4	2,6	100,4	47,0	200,2	191,6	147,8
Securities other than shares	803,6	1 092,5	578,6	47,5	461,5	160,7	727,8	417,3	23,4
Shares and other equity	39,5	16,0	53,1	0,0	23,2	1,1	14,4	1,1	30,0
Others claims	0,2	3,4	6,1	0,0	0,7	0,4	0,3	0,4	4,9
Trade credit / Advances	0,0	1,1	0,0	0,0	0,0	0,2	0,0	0,0	1,1
Others accounts receivable	0,2	2,3	6,1	0,0	0,7	0,3	0,3	0,4	3,9
<b>Liabilities to the nonresidents</b>	<b>387,4</b>	<b>559,4</b>	<b>1 148,3</b>	<b>16,0</b>	<b>525,6</b>	<b>212,8</b>	<b>697,1</b>	<b>260,2</b>	<b>1 881,1</b>
Deposits	<b>226,5</b>	<b>347,5</b>	<b>601,9</b>	<b>9,0</b>	<b>317,4</b>	<b>62,9</b>	<b>506,7</b>	<b>165,8</b>	<b>1 181,1</b>
Transferables deposits	173,7	266,9	509,0	8,8	178,2	55,9	252,9	97,4	733,5
Others deposits	52,8	80,6	92,9	0,2	139,3	7,0	253,9	68,4	447,6
Credits	86,1	236,1	315,9	19,8	147,2	95,0	216,9	82,1	493,6
Repurchase agreements	1,0	1,0	5,9	1,0	1,0	1,0	18,5	1,0	1,0
Others credits	85,1	235,1	310,0	18,8	146,2	94,0	198,4	81,1	492,6
Others liabilities	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0

Source : BCEAO



**TABLE 1.6 bis – NET FOREIGN ASSETS OF DEPOSITORY CORPORATIONS AT END OF NOVEMBER, 2017**

	Bénin	Burkina	Côte d'Ivoire	Guinée-Bissau	Mali	Niger	Sénégal	Togo	Union
	<i>bilions of CFA francs</i>								
<b>Net Foreign Assets</b>	<b>876,1</b>	<b>263,5</b>	<b>1 669,7</b>	<b>159,7</b>	<b>-33,1</b>	<b>418,4</b>	<b>1 303,4</b>	<b>16,7</b>	<b>3 569,9</b>
<b>BCEAO</b>	<b>139,0</b>	<b>-928,0</b>	<b>1 388,1</b>	<b>131,3</b>	<b>-218,6</b>	<b>378,6</b>	<b>898,6</b>	<b>-385,1</b>	<b>4 776,3</b>
<b>Claims on nonresidents</b>	<b>309,8</b>	<b>30,3</b>	<b>3 383,1</b>	<b>261,7</b>	<b>347,7</b>	<b>672,1</b>	<b>1 128,1</b>	<b>28,3</b>	<b>6 962,9</b>
Official reserve assets	33,5	29,8	184,7	16,3	85,3	45,0	46,5	28,2	6 958,3
Monetary gold	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	833,1
Foreign currency	2,1	1,2	1,3	2,1	2,1	1,3	1,6	2,5	14,8
Deposits and securities included in official reserves	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	5 543,8
Transferable deposits included in official reserves ME	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	3 430,2
Other deposits included in official reserves, Other ME	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	357,5
Securities included in official reserves ME	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	1 756,1
Reserve position in the Fund	9,9	14,1	38,0	2,2	20,1	15,5	22,1	9,9	193,6
Holdings of SDRs	21,5	14,6	145,4	12,0	63,2	28,2	22,8	15,8	373,1
Other foreign assets	276,2	0,5	3 198,4	245,5	262,4	627,1	1 081,6	0,1	4,6
<b>Foreign liabilities</b>	<b>170,8</b>	<b>958,3</b>	<b>1 995,0</b>	<b>130,4</b>	<b>566,2</b>	<b>293,5</b>	<b>229,6</b>	<b>413,4</b>	<b>2 186,6</b>
Short-term foreign liabilities	<b>67,4</b>	<b>118,2</b>	<b>636,8</b>	<b>15,7</b>	<b>117,3</b>	<b>98,0</b>	<b>43,7</b>	<b>51,3</b>	<b>1 156,7</b>
Short-term nonresidents deposits in foreign currency	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	8,1
Transf. Dep. Excl. MMSL nonresidents short term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	5,0
Other deposits excluded MMSL nonresidents short term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	3,1
IMF credits	67,4	118,2	636,8	15,7	117,3	98,0	43,7	51,3	1 148,6
Others foreign liabilities	103,3	840,1	1 358,3	114,6	448,9	195,5	185,8	362,1	1 029,9
Allocation of SDRs	46,4	45,1	243,6	10,7	70,0	49,3	121,3	55,1	641,5
Others	57,0	795,0	1 114,7	104,0	378,9	146,2	64,5	307,0	388,4
Transf. Dep. Excl. MMSL nonresidents , Others FC	9,3	169,8	179,9	0,3	2,8	1,8	6,6	38,4	198,0
Others Dep. Excl. MMSL nonresidents FC	9,7	10,3	16,7	0,7	10,4	9,9	22,9	38,2	8,6
Others credits nonresidents Long Term ME	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	9,2
Other Accounts payable, Other nonresidents FC	37,6	607,0	839,2	102,7	321,5	130,1	0,3	228,6	0,0
Other Accounts payable, Other nonresidents ME	0,4	7,9	78,9	0,3	44,1	4,5	34,7	1,7	172,6
<b>OTHER DEPOSITORY CORPORATIONS</b>	<b>737,1</b>	<b>1 191,5</b>	<b>281,7</b>	<b>28,4</b>	<b>185,5</b>	<b>39,9</b>	<b>404,9</b>	<b>401,8</b>	<b>-1 206,4</b>
<b>Claims on nonresidents</b>	<b>1 139,6</b>	<b>1 743,5</b>	<b>1 292,8</b>	<b>53,4</b>	<b>771,9</b>	<b>245,8</b>	<b>1 080,7</b>	<b>672,0</b>	<b>705,9</b>
Holdings of Foreign Currency	2,2	4,1	5,2	0,1	1,9	1,6	3,3	0,9	19,2
Deposits	78,2	204,1	282,6	3,1	137,3	43,5	113,0	100,1	462,3
Transferable deposits	56,2	163,2	260,5	3,1	126,4	35,0	67,4	78,6	331,1
Others deposits	22,0	40,9	22,1	0,1	10,9	8,5	45,6	21,6	131,2
Credits	232,5	434,5	357,2	2,6	156,2	45,6	207,2	153,8	150,8
Repurchase agreements	0,0	0,0	5,1	0,0	5,7	0,0	2,2	0,0	0,0
Others credits	232,5	434,5	352,1	2,6	150,5	45,6	205,0	153,8	150,8
Securities other than shares	787,3	1 080,6	586,4	47,5	452,9	153,8	741,5	415,7	38,8
Shares and other equity	39,2	16,0	53,1	0,0	23,2	1,1	14,4	1,1	29,7
Others claims	0,3	4,1	8,3	0,0	0,5	0,2	1,4	0,3	5,2
Trade credit / Advances	0,0	1,1	0,0	0,0	0,0	0,2	0,0	0,0	1,1
Others accounts receivable	0,2	3,1	8,3	0,0	0,5	0,0	1,3	0,3	4,1
<b>Liabilities to the nonresidents</b>	<b>402,5</b>	<b>552,1</b>	<b>1 011,2</b>	<b>25,0</b>	<b>586,4</b>	<b>206,0</b>	<b>675,9</b>	<b>270,2</b>	<b>1 912,4</b>
Deposits	<b>184,5</b>	<b>350,7</b>	<b>565,9</b>	<b>4,8</b>	<b>301,1</b>	<b>57,6</b>	<b>508,4</b>	<b>152,8</b>	<b>1 166,4</b>
Transferables deposits	121,5	268,7	481,3	4,4	171,0	50,6	241,2	78,5	725,3
Others deposits	63,1	81,9	84,6	0,4	130,1	7,0	267,2	74,3	441,1
Credits	86,1	236,1	315,9	19,8	147,2	95,0	216,9	82,1	493,6
Repurchase agreements	1,0	1,0	5,9	1,0	1,0	1,0	18,5	1,0	1,0
Others credits	85,1	235,1	310,0	18,8	146,2	94,0	198,4	81,1	492,6
Others liabilities	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0

Source : BCEAO

**TABLE 1.6 ter – NET FOREIGN ASSETS OF DEPOSITORY CORPORATIONS AT END OF DECEMBER, 2017**

	Bénin	Burkina	Côte d'Ivoire	Guinée-Bissau	Mali	Niger	Sénégal	Togo	Union
	<i>bilions of CFA francs</i>								
<b>Net Foreign Assets</b>	<b>926,1</b>	<b>380,2</b>	<b>1 664,5</b>	<b>149,1</b>	<b>79,9</b>	<b>570,3</b>	<b>1 415,4</b>	<b>-0,3</b>	<b>4 029,6</b>
<b>BCEAO</b>	<b>206,5</b>	<b>-876,2</b>	<b>1 476,6</b>	<b>117,4</b>	<b>-71,3</b>	<b>486,2</b>	<b>907,8</b>	<b>-394,1</b>	<b>5 167,9</b>
<b>Claims on nonresidents</b>	<b>425,6</b>	<b>22,5</b>	<b>3 389,9</b>	<b>249,1</b>	<b>347,6</b>	<b>714,2</b>	<b>1 078,8</b>	<b>45,2</b>	<b>7 188,8</b>
Official reserve assets	43,3	22,0	253,5	17,9	80,4	54,6	35,3	45,1	7 184,2
Monetary gold	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	811,2
Foreign currency	1,9	1,0	2,2	2,0	1,9	1,2	1,5	2,4	14,6
Deposits and securities included in official reserves	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	5 699,1
Transferable deposits included in official reserves ME	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	3 919,7
Other deposits included in official reserves, Other ME	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	5,7
Securities included in official reserves ME	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	1 773,7
Reserve position in the Fund	9,3	13,5	31,7	2,0	19,2	14,9	20,6	9,2	192,4
Holdings of SDRs	32,1	7,5	219,6	13,9	59,3	38,5	13,2	33,5	466,9
Other foreign assets	382,2	0,5	3 136,4	231,2	267,3	659,7	1 043,5	0,1	4,6
<b>Foreign liabilities</b>	<b>219,1</b>	<b>898,7</b>	<b>1 913,2</b>	<b>131,7</b>	<b>419,0</b>	<b>228,0</b>	<b>171,0</b>	<b>439,3</b>	<b>2 020,9</b>
Short-term foreign liabilities	<b>77,7</b>	<b>110,5</b>	<b>708,4</b>	<b>17,6</b>	<b>113,1</b>	<b>107,9</b>	<b>34,0</b>	<b>68,8</b>	<b>1 244,4</b>
Short-term nonresidents deposits in foreign currency	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	6,2
Transf. Dep. Excl. MMSL nonresidents short term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	3,1
Other deposits excluded MMSL nonresidents short term	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	3,1
IMF credits	77,7	110,5	708,4	17,6	113,1	107,9	34,0	68,8	1 238,2
Others foreign liabilities	141,4	788,2	1 204,9	114,1	305,8	120,1	137,0	370,5	776,5
Allocation of SDRs	46,1	44,9	242,2	10,6	69,6	49,0	120,6	54,8	638,5
Others	95,3	743,4	962,7	103,5	236,2	71,1	16,4	315,7	138,1
Transf. Dep. Excl. MMSL nonresidents , Others FC	7,0	177,0	103,7	0,3	2,0	2,0	8,3	68,8	119,8
Others Dep. Excl. MMSL nonresidents FC	0,1	0,1	1,0	1,0	0,1	2,4	7,6	38,5	5,6
Others credits nonresidents Long Term ME	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	9,2
Other Accounts payable, Other nonresidents FC	88,2	566,3	857,5	99,6	233,9	66,7	0,3	208,4	0,0
Other Accounts payable, Other nonresidents ME	0,0	0,0	0,5	2,5	0,2	0,0	0,2	0,0	3,5
<b>OTHER DEPOSITORY CORPORATIONS</b>	<b>719,7</b>	<b>1 256,4</b>	<b>187,8</b>	<b>31,6</b>	<b>151,2</b>	<b>84,1</b>	<b>507,6</b>	<b>393,8</b>	<b>-1 138,3</b>
<b>Claims on nonresidents</b>	<b>1 245,2</b>	<b>1 891,5</b>	<b>1 424,1</b>	<b>63,0</b>	<b>759,0</b>	<b>276,2</b>	<b>1 241,1</b>	<b>690,7</b>	<b>658,2</b>
Holdings of Foreign Currency	1,9	5,3	6,5	0,2	2,0	1,7	4,8	1,3	23,7
Deposits	121,9	261,1	319,8	12,9	131,1	40,9	157,8	111,9	433,5
Transferable deposits	103,3	219,1	298,0	12,8	120,9	33,0	125,2	92,0	325,2
Others deposits	18,5	42,1	21,8	0,1	10,2	7,9	32,6	19,8	108,4
Credits	304,1	517,6	392,9	1,5	150,6	82,3	275,1	161,5	142,6
Repurchase agreements	0,0	0,0	10,1	0,0	8,6	0,0	17,3	0,0	0,0
Others credits	304,1	517,6	382,9	1,5	142,0	82,3	257,8	161,5	142,6
Securities other than shares	779,1	1 084,4	636,1	48,4	451,4	150,3	787,5	412,9	24,4
Shares and other equity	38,1	16,1	61,8	0,0	23,2	0,8	15,5	3,0	29,3
Others claims	0,1	7,0	6,9	0,0	0,7	0,2	0,3	0,1	4,6
Trade credit / Advances	0,0	1,1	0,0	0,0	0,0	0,2	0,0	0,0	1,1
Others accounts receivable	0,1	5,9	6,9	0,0	0,7	0,0	0,3	0,1	3,6
<b>Liabilities to the nonresidents</b>	<b>525,5</b>	<b>635,1</b>	<b>1 236,3</b>	<b>31,4</b>	<b>607,8</b>	<b>192,1</b>	<b>733,4</b>	<b>296,9</b>	<b>1 796,5</b>
Deposits	<b>245,6</b>	<b>374,2</b>	<b>664,9</b>	<b>7,7</b>	<b>307,8</b>	<b>55,9</b>	<b>478,0</b>	<b>171,4</b>	<b>1 026,9</b>
Transferables deposits	176,7	288,7	583,0	7,4	160,4	49,8	222,3	92,2	589,3
Others deposits	68,9	85,5	81,9	0,4	147,4	6,1	255,6	79,1	437,6
Credits	86,1	236,1	315,9	19,8	147,2	95,0	216,9	82,1	493,6
Repurchase agreements	1,0	1,0	5,9	1,0	1,0	1,0	18,5	1,0	1,0
Others credits	85,1	235,1	310,0	18,8	146,2	94,0	198,4	81,1	492,6
Others liabilities	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0

Source : BCEAO

**TABLE 2.6.1 - BENIN - USE OF CREDIT REPORTED TO THE FINANCIAL RISK CONTROL UNIT**
*millions of CFA francs*

By sector	Short term			Medium & long terms		
	2017			2017		
	july	august	sept	july	august	sept
<b>Agriculture, forestry and fishing</b>	<b>19 219</b>	<b>28 031</b>	<b>13 522</b>	<b>804</b>	<b>1 362</b>	<b>678</b>
Agriculture & hunting	18 937	27 729	13 204	795	1 357	670
Forestry, logging & fishing	282	302	318	9	5	8
<b>Mining industries</b>	<b>12 789</b>	<b>10 062</b>	<b>8 810</b>	<b>15 355</b>	<b>15 181</b>	<b>15 824</b>
Production of petroleum and gas	8 876	6 336	5 095	12 229	12 191	12 725
Other ore extractions	3 913	3 726	3 715	3 126	2 990	3 099
<b>Manufacturing industries</b>	<b>113 671</b>	<b>101 922</b>	<b>92 449</b>	<b>59 928</b>	<b>60 706</b>	<b>56 731</b>
Foodstuffs, beverage and tobacco production	49 104	48 563	41 679	6 185	6 013	5 918
Leather, clothing and textile industries	10 313	2 570	547	41	140	38
Chimical industries and chimical products	3 046	3 905	4 207	6 461	6 312	6 267
Other manufacturing industries	51 208	46 884	46 016	47 241	48 241	44 508
<b>Electricity, gas and water</b>	<b>9 008</b>	<b>80 109</b>	<b>20 874</b>	<b>51 021</b>	<b>103 235</b>	<b>37 136</b>
<b>Construction and public works</b>	<b>139 761</b>	<b>252 512</b>	<b>140 617</b>	<b>104 166</b>	<b>91 410</b>	<b>91 182</b>
<b>Hotels, restaurants, wholesale and retail trade</b>	<b>247 565</b>	<b>85 858</b>	<b>238 863</b>	<b>85 673</b>	<b>82 548</b>	<b>80 524</b>
Wholesale trade	188 387	42 309	179 921	50 886	16 989	47 132
Retail trade	44 130	15 081	43 557	17 864	17 067	16 701
Restaurants, hotels, tourist facilities	15 048	28 468	15 385	16 923	48 492	16 691
<b>Transport, Warehouses and Communications</b>	<b>30 828</b>	<b>23 354</b>	<b>32 923</b>	<b>49 115</b>	<b>101 080</b>	<b>46 057</b>
Insurance, real-estate business, services to enterprises	17 998	74 716	17 671	69 765	216 719	68 931
Financial institutions, insurances	10 439	10 389	9 372	47 389	24 076	46 638
Real-state business and services to enterprises	7 559	64 327	8 299	22 376	192 643	22 293
<b>Services provided to community, Social and indiv. Services</b>	<b>45 657</b>	<b>45 667</b>	<b>50 195</b>	<b>180 254</b>	<b>178 326</b>	<b>181 478</b>
Social services	3 883	3 735	3 930	13 897	13 818	13 303
Loans to individuals	21 846	21 962	26 739	118 426	119 923	121 459
Others	19 928	19 970	19 526	47 931	44 585	46 716
<b>TOTAL</b>	<b>636 496</b>	<b>702 231</b>	<b>615 924</b>	<b>616 081</b>	<b>850 567</b>	<b>578 541</b>

**TABLE 2.6.2 - BURKINA - USE OF CREDIT REPORTED TO THE FINANCIAL RISK CONTROL UNIT**
*millions of CFA francs*

By sector	Short term			Medium & long terms		
	2017			2017		
	july	august	sept	july	august	sept
<b>Agriculture, forestry and fishing</b>	<b>88 039</b>	<b>94 051</b>	<b>94 051</b>	<b>30 036</b>	<b>33 290</b>	<b>33 290</b>
Agriculture & hunting	87 396	93 485	93 485	29 930	33 186	33 186
Forestry, logging & fishing	643	566	566	106	104	104
<b>Mining industries</b>	<b>13 270</b>	<b>14 200</b>	<b>14 200</b>	<b>9 281</b>	<b>9 075</b>	<b>9 075</b>
Production of petroleum and gas	1 723	3 025	3 025	5 057	5 055	5 055
Other ore extractions	11 547	11 175	11 175	4 224	4 020	4 020
<b>Manufacturing industries</b>	<b>205 586</b>	<b>140 751</b>	<b>140 751</b>	<b>74 264</b>	<b>78 410</b>	<b>78 410</b>
Foodstuffs, beverage and tobacco production	45 573	27 195	27 195	30 583	30 037	30 037
Leather, clothing and textile industries	79 085	29 105	29 105	154	150	150
Chimical industries and chemical products	21 074	28 280	28 280	8 877	9 004	9 004
Other manufacturing industries	59 854	56 171	56 171	34 650	39 219	39 219
<b>Electricity, gas and water</b>	<b>11 121</b>	<b>9 474</b>	<b>9 474</b>	<b>6 426</b>	<b>5 565</b>	<b>5 565</b>
<b>Construction and public works</b>	<b>247 615</b>	<b>246 444</b>	<b>246 444</b>	<b>93 958</b>	<b>97 489</b>	<b>97 489</b>
<b>Hotels, restaurants, wholesale and retail trade</b>	<b>403 580</b>	<b>415 068</b>	<b>415 068</b>	<b>83 431</b>	<b>81 190</b>	<b>81 190</b>
Wholesale trade	377 091	389 980	389 980	67 886	65 913	65 913
Retail trade	22 092	20 822	20 822	6 124	5 936	5 936
Restaurants, hotels, tourist facilities	4 397	4 266	4 266	9 421	9 341	9 341
<b>Transport, Warehouses and Communications</b>	<b>78 894</b>	<b>105 030</b>	<b>105 030</b>	<b>129 756</b>	<b>132 724</b>	<b>132 724</b>
Insurance, real-estate business, services to enterprises	58 332	56 668	56 668	44 023	45 954	45 954
Financial institutions, insurances	4 996	4 743	4 743	9 391	12 031	12 031
Real-state business and services to enterprises	53 336	51 925	51 925	34 632	33 923	33 923
<b>Services provided to community, Social and indiv. Services</b>	<b>95 285</b>	<b>107 979</b>	<b>107 979</b>	<b>400 941</b>	<b>419 608</b>	<b>419 608</b>
Social services	9 211	8 989	8 989	14 456	17 349	17 349
Loans to individuals	58 576	68 429	68 429	331 358	338 083	338 083
Others	27 498	30 561	30 561	55 127	64 176	64 176
<b>TOTAL</b>	<b>1 201 722</b>	<b>1 189 665</b>	<b>1 189 665</b>	<b>872 116</b>	<b>903 305</b>	<b>903 305</b>

Source : BCEAO.

**TABLE 2.6.3 - COTE D'IVOIRE - USE OF CREDIT REPORTED TO THE FINANCIAL RISK CONTROL UNIT**
*millions of CFA francs*

By sector	Short term			Medium & long terms		
	2017			2017		
	july	august	sept	july	august	sept
<b>Agriculture, forestry and fishing</b>	<b>196 067</b>	<b>184 362</b>	<b>163 731</b>	<b>86 687</b>	<b>72 927</b>	<b>80 649</b>
Agriculture & hunting	182 049	174 296	154 586	66 838	53 701	61 659
Forestry, logging & fishing	14 018	10 066	9 145	19 849	19 226	18 990
<b>Mining industries</b>	<b>47 440</b>	<b>45 455</b>	<b>38 730</b>	<b>11 532</b>	<b>11 414</b>	<b>10 897</b>
Production of petroleum and gas	39 072	38 284	33 952	11 486	11 408	10 891
Other ore extractions	8 368	7 171	4 778	46	6	6
<b>Manufacturing industries</b>	<b>502 510</b>	<b>491 356</b>	<b>456 378</b>	<b>169 123</b>	<b>155 659</b>	<b>180 188</b>
Foodstuffs, beverage and tobacco production	269 829	240 832	244 812	45 065	41 682	50 199
Leather, clothing and textile industries	22 367	18 121	19 966	7 705	6 317	8 123
Chimical industries and chimical products	128 727	155 087	112 071	79 427	77 079	76 150
Other manufacturing industries	81 587	77 316	79 529	36 926	30 581	45 716
<b>Electricity, gas and water</b>	<b>247 736</b>	<b>249 950</b>	<b>257 985</b>	<b>26 302</b>	<b>18 243</b>	<b>26 109</b>
<b>Construction and public works</b>	<b>155 626</b>	<b>151 435</b>	<b>135 546</b>	<b>20 925</b>	<b>12 009</b>	<b>26 930</b>
<b>Hotels, restaurants, wholesale and retail trade</b>	<b>571 904</b>	<b>577 393</b>	<b>543 123</b>	<b>73 806</b>	<b>52 455</b>	<b>62 735</b>
Wholesale trade	474 966	476 494	437 602	48 334	35 953	38 463
Retail trade	91 276	94 969	99 965	15 693	8 408	15 155
Restaurants, hotels, tourist facilities	5 662	5 930	5 556	9 779	8 094	9 117
<b>Transport, Warehouses and Communications</b>	<b>140 795</b>	<b>142 353</b>	<b>150 452</b>	<b>231 815</b>	<b>221 302</b>	<b>271 994</b>
Insurance, real-estate business, services to enterprises	131 793	136 835	131 042	78 903	75 876	115 845
Financial institutions, insurances	23 514	24 177	30 582	24 740	24 945	37 837
Real-state business and services to enterprises	108 279	112 658	100 460	54 163	50 931	78 008
<b>Services provided to community, Social and indiv. Services</b>	<b>88 323</b>	<b>82 330</b>	<b>84 952</b>	<b>100 697</b>	<b>86 706</b>	<b>94 218</b>
Social services	13 488	16 702	16 039	10 787	10 797	10 282
Loans to individuals	20 143	19 754	19 326	47 810	41 701	44 166
Others	54 692	45 874	49 587	42 100	34 208	39 770
<b>TOTAL</b>	<b>2 082 194</b>	<b>2 061 469</b>	<b>1 961 939</b>	<b>799 790</b>	<b>706 591</b>	<b>869 565</b>

Source : BCEAO.

**TABLE 2.6.4 - GUINEE-BISSAU - USE OF CREDIT REPORTED TO THE FINANCIAL RISK CONTROL UNIT**
*millions of CFA francs*

By sector	Short term			Medium & long terms		
	2017			2017		
	july	august	sept	july	august	sept
<b>Agriculture, forestry and fishing</b>	<b>27</b>	<b>27</b>	<b>27</b>	<b>227</b>	<b>227</b>	<b>227</b>
Agriculture & hunting	12	12	12	227	227	227
Forestry, logging & fishing	15	15	15	0	0	0
<b>Mining industries</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Production of petroleum and gas	0	0	0	0	0	0
Other ore extractions	0	0	0	0	0	0
<b>Manufacturing industries</b>	<b>104</b>	<b>104</b>	<b>104</b>	<b>10</b>	<b>10</b>	<b>10</b>
Foodstuffs, beverage and tobacco production	95	95	95	10	10	10
Leather, clothing and textile industries	0	0	0	0	0	0
Chemical industries and chemical products	0	0	0	0	0	0
Other manufacturing industries	9	9	9	0	0	0
<b>Electricity, gas and water</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>320</b>	<b>320</b>	<b>320</b>
<b>Construction and public works</b>	<b>290</b>	<b>290</b>	<b>290</b>	<b>216</b>	<b>216</b>	<b>216</b>
<b>Hotels, restaurants, wholesale and retail trade</b>	<b>4 641</b>	<b>4 641</b>	<b>4 641</b>	<b>4 086</b>	<b>4 086</b>	<b>4 086</b>
Wholesale trade	4 340	4 340	4 340	3 878	3 878	3 878
Retail trade	163	163	163	111	111	111
Restaurants, hotels, tourist facilities	138	138	138	97	97	97
<b>Transport, Warehouses and Communications</b>	<b>97</b>	<b>97</b>	<b>97</b>	<b>226</b>	<b>226</b>	<b>226</b>
Insurance, real-estate business, services to enterprises	2 159	2 159	2 159	315	315	315
Financial institutions, insurances	16	16	16	0	0	0
Real-state business and services to enterprises	2 143	2 143	2 143	315	315	315
<b>Services provided to community, Social and indiv. Services</b>	<b>6 485</b>	<b>6 485</b>	<b>6 485</b>	<b>10 191</b>	<b>10 191</b>	<b>10 191</b>
Social services	554	554	554	337	337	337
Loans to individuals	5 707	5 707	5 707	9 507	9 507	9 507
Others	224	224	224	348	348	348
<b>TOTAL</b>	<b>13 812</b>	<b>13 812</b>	<b>13 812</b>	<b>15 592</b>	<b>15 592</b>	<b>15 592</b>

Source : BCEAO.

**TABLE 2.6.5 - MALI - USE OF CREDIT REPORTED TO THE FINANCIAL RISK CONTROL UNIT**
*millions of CFA francs*

By sector	Short term			Medium & long terms		
	2017			2017		
	july	august	sept	july	august	sept
<b>Agriculture, forestry and fishing</b>	<b>26 176</b>	<b>48 120</b>	<b>35 345</b>	<b>7 904</b>	<b>9 732</b>	<b>14 253</b>
Agriculture & hunting	25 666	47 787	35 018	7 272	9 100	13 621
Forestry, logging & fishing	510	333	327	632	632	632
<b>Mining industries</b>	<b>15 731</b>	<b>23 758</b>	<b>23 970</b>	<b>12 206</b>	<b>12 104</b>	<b>11 440</b>
Production of petroleum and gas	0	0	0	0	0	0
Other ore extractions	15 731	23 758	23 970	12 206	12 104	11 440
<b>Manufacturing industries</b>	<b>147 650</b>	<b>148 868</b>	<b>160 339</b>	<b>71 710</b>	<b>70 901</b>	<b>71 207</b>
Foodstuffs, beverage and tobacco production	75 294	83 167	84 376	28 159	27 684	27 090
Leather, clothing and textile industries	4 728	4 882	5 045	43	42	56
Chimical industries and chimical products	52 765	41 607	50 237	6 374	6 932	7 702
Other manufacturing industries	14 863	19 212	20 681	37 134	36 243	36 359
<b>Electricity, gas and water</b>	<b>91 982</b>	<b>96 231</b>	<b>101 862</b>	<b>22 453</b>	<b>22 168</b>	<b>21 613</b>
<b>Construction and public works</b>	<b>104 042</b>	<b>95 195</b>	<b>100 293</b>	<b>13 890</b>	<b>11 564</b>	<b>18 678</b>
<b>Hotels, restaurants, wholesale and retail trade</b>	<b>593 323</b>	<b>609 255</b>	<b>661 047</b>	<b>107 445</b>	<b>112 435</b>	<b>112 146</b>
Wholesale trade	526 071	557 701	591 638	92 780	97 861	97 616
Retail trade	37 523	38 962	36 683	6 530	6 473	6 497
Restaurants, hotels, tourist facilities	29 729	12 592	32 726	8 135	8 101	8 033
<b>Transport, Warehouses and Communications</b>	<b>124 632</b>	<b>125 277</b>	<b>104 840</b>	<b>61 691</b>	<b>70 340</b>	<b>84 690</b>
Insurance, real-estate business, services to enterprises	<b>116 704</b>	<b>109 471</b>	<b>124 862</b>	<b>15 890</b>	<b>17 715</b>	<b>20 408</b>
Financial institutions, insurances	11 884	12 142	13 009	2 519	2 479	2 502
Real-state business and services to enterprises	104 820	97 329	111 853	13 371	15 236	17 906
<b>Services provided to community, Social and indiv. Services</b>	<b>39 253</b>	<b>43 046</b>	<b>45 169</b>	<b>50 357</b>	<b>49 329</b>	<b>57 594</b>
Social services	16 533	18 165	20 762	15 959	19 319	19 388
Loans to individuals	9 675	10 178	9 152	18 151	18 548	21 891
Others	13 045	14 703	15 255	16 247	11 462	16 315
<b>TOTAL</b>	<b>1 259 493</b>	<b>1 299 221</b>	<b>1 357 727</b>	<b>363 546</b>	<b>376 288</b>	<b>412 029</b>

Source : BCEAO.

**TABLE 2.6.6 - NIGER - USE OF CREDIT REPORTED TO THE FINANCIAL RISK CONTROL UNIT**
*millions of CFA francs*

By sector	Short term			Medium & long terms		
	2017			2017		
	july	august	sept	july	august	sept
<b>Agriculture, forestry and fishing</b>	<b>2 737</b>	<b>2 698</b>	<b>3 268</b>	<b>636</b>	<b>612</b>	<b>669</b>
Agriculture & hunting	2 709	2 670	3 240	636	612	669
Forestry, logging & fishing	28	28	28	0	0	0
<b>Mining industries</b>	<b>14 669</b>	<b>19 245</b>	<b>23 456</b>	<b>2 711</b>	<b>2 709</b>	<b>2 625</b>
Production of petroleum and gas	47	47	47	0	0	0
Other ore extractions	14 622	19 198	23 409	2 711	2 709	2 625
<b>Manufacturing industries</b>	<b>25 904</b>	<b>24 085</b>	<b>25 038</b>	<b>14 657</b>	<b>14 713</b>	<b>20 682</b>
Foodstuffs, beverage and tobacco production	5 886	5 985	6 389	841	918	681
Leather, clothing and textile industries	3 018	2 864	2 995	387	408	543
Chemical industries and chemical products	3 883	3 964	3 797	1 059	1 052	1 093
Other manufacturing industries	13 117	11 272	11 857	12 370	12 335	18 365
<b>Electricity, gas and water</b>	<b>27 985</b>	<b>26 339</b>	<b>26 213</b>	<b>12 302</b>	<b>12 231</b>	<b>12 016</b>
<b>Construction and public works</b>	<b>63 180</b>	<b>64 504</b>	<b>67 305</b>	<b>18 575</b>	<b>22 439</b>	<b>18 180</b>
<b>Hotels, restaurants, wholesale and retail trade</b>	<b>197 926</b>	<b>191 365</b>	<b>205 328</b>	<b>70 468</b>	<b>69 113</b>	<b>69 629</b>
Wholesale trade	170 674	166 422	177 198	64 104	62 846	63 468
Retail trade	25 746	23 701	26 646	3 690	3 635	3 617
Restaurants, hotels, tourist facilities	1 506	1 242	1 484	2 674	2 632	2 544
<b>Transport, Warehouses and Communications</b>	<b>58 388</b>	<b>52 248</b>	<b>56 993</b>	<b>46 894</b>	<b>47 984</b>	<b>47 884</b>
Insurance, real-estate business, services to enterprises	<b>24 790</b>	<b>24 468</b>	<b>22 065</b>	<b>21 382</b>	<b>21 473</b>	<b>21 357</b>
Financial institutions, insurances	11 442	10 898	7 733	6 405	6 334	6 296
Real-state business and services to enterprises	13 348	13 570	14 332	14 977	15 139	15 061
<b>Services provided to community, Social and indiv. Services</b>	<b>76 141</b>	<b>76 795</b>	<b>71 419</b>	<b>117 784</b>	<b>115 548</b>	<b>117 326</b>
Social services	14 998	15 159	5 127	3 439	4 264	4 501
Loans to individuals	26 055	27 557	27 490	60 674	60 711	61 591
Others	35 088	34 079	38 802	53 671	50 573	51 234
<b>TOTAL</b>	<b>491 720</b>	<b>481 747</b>	<b>501 085</b>	<b>305 409</b>	<b>306 822</b>	<b>310 368</b>

Source : BCEAO.



**TABLE 2.6.7 - SENEGAL - USE OF CREDIT REPORTED TO THE FINANCIAL RISK CONTROL UNIT**
*millions of CFA francs*

By sector	Short term			Medium & long terms		
	2017			2017		
	july	august	sept	july	august	sept
<b>Agriculture, forestry and fishing</b>	<b>41 035</b>	<b>37 136</b>	<b>38 487</b>	<b>16 470</b>	<b>14 236</b>	<b>13 906</b>
Agriculture & hunting	32 024	30 456	31 119	11 727	10 745	10 488
Forestry, logging & fishing	9 011	6 680	7 368	4 743	3 491	3 418
<b>Mining industries</b>	<b>20 686</b>	<b>15 399</b>	<b>14 557</b>	<b>5 990</b>	<b>6 102</b>	<b>5 886</b>
Production of petroleum and gas	4 799	5 263	5 578	80	429	418
Other ore extractions	15 887	10 136	8 979	5 910	5 673	5 468
<b>Manufacturing industries</b>	<b>312 981</b>	<b>284 094</b>	<b>299 214</b>	<b>118 937</b>	<b>111 882</b>	<b>106 001</b>
Foodstuffs, beverage and tobacco production	130 564	128 102	122 357	32 531	31 712	30 241
Leather, clothing and textile industries	13 835	8 039	8 216	1 658	1 166	1 135
Chemical industries and chemical products	74 536	60 840	73 747	36 894	32 837	28 727
Other manufacturing industries	94 045	87 113	94 894	47 853	46 167	45 898
<b>Electricity, gas and water</b>	<b>10 406</b>	<b>14 207</b>	<b>14 050</b>	<b>25 338</b>	<b>26 867</b>	<b>26 569</b>
<b>Construction and public works</b>	<b>94 283</b>	<b>81 012</b>	<b>83 029</b>	<b>50 993</b>	<b>44 184</b>	<b>43 240</b>
<b>Hotels, restaurants, wholesale and retail trade</b>	<b>478 935</b>	<b>412 122</b>	<b>419 234</b>	<b>183 609</b>	<b>174 640</b>	<b>176 644</b>
Wholesale trade	300 039	252 417	256 738	96 656	93 093	94 000
Retail trade	147 423	129 145	131 078	49 396	49 282	50 751
Restaurants, hotels, tourist facilities	31 473	30 559	31 418	37 557	32 265	31 893
<b>Transport, Warehouses and Communications</b>	<b>199 197</b>	<b>185 227</b>	<b>188 642</b>	<b>166 537</b>	<b>162 426</b>	<b>161 702</b>
Insurance, real-estate business, services to enterprises	<b>102 803</b>	<b>99 938</b>	<b>86 327</b>	<b>101 108</b>	<b>110 353</b>	<b>125 647</b>
Financial institutions, insurances	33 950	31 993	15 202	19 228	34 442	48 804
Real-state business and services to enterprises	68 852	67 945	71 125	81 880	75 911	76 843
<b>Services provided to community, Social and indiv. Services</b>	<b>323 574</b>	<b>314 364</b>	<b>312 394</b>	<b>365 459</b>	<b>370 188</b>	<b>379 445</b>
Social services	12 920	12 871	12 827	18 704	17 367	17 454
Loans to individuals	107 811	104 801	104 921	272 503	275 212	278 763
Others	202 843	196 692	194 646	74 252	77 609	83 229
<b>TOTAL</b>	<b>1 583 899</b>	<b>1 443 498</b>	<b>1 455 932</b>	<b>1 034 441</b>	<b>1 020 879</b>	<b>1 039 040</b>

Source : BCEAO.

**TABLE 2.6.8 - TOGO - USE OF CREDIT REPORTED TO THE FINANCIAL RISK CONTROL UNIT**
*millions of CFA francs*

By sector	Short term			Medium & long terms		
	2017			2017		
	july	august	sept	july	august	sept
<b>Agriculture, forestry and fishing</b>	<b>1 759</b>	<b>1 921</b>	<b>910</b>	<b>238</b>	<b>213</b>	<b>442</b>
Agriculture & hunting	1 727	1 889	878	227	206	268
Forestry, logging & fishing	32	32	32	11	7	174
<b>Mining industries</b>	<b>5 306</b>	<b>5 306</b>	<b>518</b>	<b>413</b>	<b>401</b>	<b>390</b>
Production of petroleum and gas	1 074	1 074	0	0	0	8
Other ore extractions	4 232	4 232	518	413	401	382
<b>Manufacturing industries</b>	<b>65 216</b>	<b>64 438</b>	<b>54 574</b>	<b>6 197</b>	<b>6 043</b>	<b>6 400</b>
Foodstuffs, beverage and tobacco production	13 333	13 566	12 925	1 517	1 411	694
Leather, clothing and textile industries	197	197	198	0	0	6
Chemical industries and chemical products	17 187	16 705	15 257	3 039	3 012	4 087
Other manufacturing industries	34 499	33 970	26 194	1 641	1 620	1 613
<b>Electricity, gas and water</b>	<b>9 692</b>	<b>9 195</b>	<b>8 595</b>	<b>27 606</b>	<b>26 948</b>	<b>25 938</b>
<b>Construction and public works</b>	<b>63 872</b>	<b>64 999</b>	<b>57 196</b>	<b>102 021</b>	<b>77 312</b>	<b>55 121</b>
<b>Hotels, restaurants, wholesale and retail trade</b>	<b>191 917</b>	<b>186 214</b>	<b>171 211</b>	<b>84 697</b>	<b>83 010</b>	<b>92 395</b>
Wholesale trade	147 523	144 927	127 959	64 818	64 539	74 062
Retail trade	40 261	37 059	33 149	14 215	13 058	12 253
Restaurants, hotels, tourist facilities	4 133	4 228	10 103	5 664	5 413	6 080
<b>Transport, Warehouses and Communications</b>	<b>42 162</b>	<b>46 681</b>	<b>44 948</b>	<b>61 594</b>	<b>66 310</b>	<b>39 327</b>
Insurance, real-estate business, services to enterprises	<b>10 323</b>	<b>15 864</b>	<b>9 590</b>	<b>9 022</b>	<b>9 041</b>	<b>6 485</b>
Financial institutions, insurances	1 157	5 437	2 265	1 309	1 293	1 286
Real-state business and services to enterprises	9 166	10 427	7 325	7 713	7 748	5 199
<b>Services provided to community, Social and indiv. Services</b>	<b>12 488</b>	<b>14 845</b>	<b>58 976</b>	<b>113 087</b>	<b>115 325</b>	<b>147 813</b>
Social services	3 350	5 267	5 214	6 823	6 810	8 716
Loans to individuals	7 980	8 406	52 469	98 741	101 006	131 484
Others	1 158	1 172	1 293	7 523	7 509	7 613
<b>TOTAL</b>	<b>402 735</b>	<b>409 463</b>	<b>406 518</b>	<b>404 875</b>	<b>384 603</b>	<b>374 311</b>

Source : BCEAO.

**TABLE 2.6.9 - UMOA - USE OF CREDIT REPORTED TO THE FINANCIAL RISK CONTROL UNIT**
*millions of CFA francs*

By sector	Short term			Medium & long terms		
	2017			2017		
	july	august	sept	july	august	sept
<b>Agriculture, forestry and fishing</b>	<b>375 059</b>	<b>396 346</b>	<b>349 341</b>	<b>143 002</b>	<b>132 599</b>	<b>144 114</b>
Agriculture & hunting	350 520	378 324	331 542	117 652	109 134	120 788
Forestry, logging & fishing	24 539	18 022	17 799	25 350	23 465	23 326
<b>Mining industries</b>	<b>129 891</b>	<b>133 425</b>	<b>124 241</b>	<b>57 488</b>	<b>56 986</b>	<b>56 137</b>
Production of petroleum and gas	55 591	54 029	47 697	28 852	29 083	29 097
Other ore extractions	74 300	79 396	76 544	28 636	27 903	27 040
<b>Manufacturing industries</b>	<b>1 373 622</b>	<b>1 255 618</b>	<b>1 228 847</b>	<b>514 826</b>	<b>498 324</b>	<b>519 629</b>
Foodstuffs, beverage and tobacco production	589 678	547 505	539 828	144 891	139 467	144 870
Leather, clothing and textile industries	133 543	65 778	66 072	9 988	8 223	10 051
Chimical industries and chemical products	301 218	310 388	287 596	142 131	136 228	133 030
Other manufacturing industries	349 182	331 947	335 351	217 815	214 406	231 678
<b>Electricity, gas and water</b>	<b>407 940</b>	<b>485 515</b>	<b>439 063</b>	<b>171 768</b>	<b>215 577</b>	<b>155 266</b>
<b>Construction and public works</b>	<b>868 669</b>	<b>956 391</b>	<b>830 720</b>	<b>404 744</b>	<b>356 623</b>	<b>351 036</b>
<b>Hotels, restaurants, wholesale and retail trade</b>	<b>2 689 791</b>	<b>2 481 916</b>	<b>2 658 515</b>	<b>693 215</b>	<b>659 477</b>	<b>679 349</b>
Wholesale trade	2 189 091	2 034 590	2 165 376	489 342	441 072	484 532
Retail trade	408 614	359 902	392 063	113 623	103 970	111 021
Restaurants, hotels, tourist facilities	92 086	87 423	101 076	90 250	114 435	83 796
<b>Transport, Warehouses and Communications</b>	<b>674 993</b>	<b>680 267</b>	<b>683 925</b>	<b>747 628</b>	<b>802 392</b>	<b>784 604</b>
Insurance, real-estate business, services to enterprises	<b>464 902</b>	<b>520 119</b>	<b>450 384</b>	<b>340 408</b>	<b>497 446</b>	<b>404 942</b>
Financial institutions, insurances	97 398	99 795	82 922	110 981	105 600	155 394
Real-state business and services to enterprises	367 503	420 324	367 462	229 427	391 846	249 548
<b>Services provided to community, Social and indiv. Services</b>	<b>687 206</b>	<b>691 511</b>	<b>737 569</b>	<b>1 338 770</b>	<b>1 345 221</b>	<b>1 407 673</b>
Social services	74 937	81 442	73 442	84 402	90 061	91 330
Loans to individuals	257 793	266 794	314 233	957 170	964 691	1 006 944
Others	354 476	343 275	349 894	297 199	290 470	309 401
<b>TOTAL</b>	<b>7 672 071</b>	<b>7 601 106</b>	<b>7 502 603</b>	<b>4 411 850</b>	<b>4 564 647</b>	<b>4 502 751</b>

Source : BCEAO.

# **FINANCIAL STATISTICS**

### 3.1 - CENTRAL BANK INTEREST RATES AND MONEY MARKET RATES

modification date	discount rate	Marginal lending rate	Monthly average money market rate (liquidity injections of 1-week maturity)	Marginal rate of auctions	
				Liquidity injections of 1- week maturity	Liquidity injections of 1-month maturity
<b>June, 2017</b>			2,8005		
6 june, 2017		4,5000		2,9500	
13 june, 2017		4,5000		2,9519	
20 june, 2017		4,5000		2,5000	2,6500
27 june, 2017		4,5000		2,8002	
30 june, 2017		4,5000		2,8002	
<b>july</b>			2,6944		
4 july, 2017		4,5000		2,8500	
11 july, 2017		4,5000		2,6315	
18 july, 2017		4,5000		2,6009	2,5000
25 july, 2017		4,5000		2,6500	
31 july, 2017		4,5000		2,6500	
<b>August, 2017</b>			2,8327		
1 august, 2017		4,5000		2,7500	
8 august, 2017		4,5000		2,8515	
15 august, 2017		4,5000		2,8000	3,1155
22 august, 2017		4,5000		2,9001	
29 august, 2017		4,5000		2,9005	
31 august, 2017		4,5000		2,9005	
<b>September, 2017</b>			2,7881		
5 september, 2017		4,5000		2,9105	
12 september, 2017		4,5000		2,7425	2,7225
19 september, 2017		4,5000		2,6725	
26 september, 2017		4,5000		2,7525	
30 september, 2017		4,5000		2,7525	
<b>October, 2017</b>			3,1441		
3 october, 2017		4,5000		2,9301	
10 october, 2017		4,5000		3,0000	3,1702
17 october, 2017		4,5000		3,2003	
24 october, 2017		4,5000		3,4500	
31 october, 2017		4,5000		3,9006	
<b>November, 2017</b>			4,3685		
7 november, 2017		4,5000		4,4500	
14 november, 2017		4,5000		4,5000	4,5000
21 november, 2017		4,5000		4,5000	
28 november, 2017		4,5000		4,5000	
<b>December, 2017</b>			4,5000		
5 december, 2017		4,5000		4,5000	4,5000
12 december, 2017		4,5000		4,5000	
19 december, 2017		4,5000		4,5000	
26 december, 2017		4,5000		4,5000	
31 december, 2017		4,5000		4,5000	

Source : BCEAO.

\* : The reserved rate is the rate of injection of liquid assets of the money market in a week, let be the marginal rate in the case of an auction at multiple rates or, where necessary, the rate fixes announced in advance by the BCEAO.

In the absence of an auction of injection of liquid assets during period, the last available rate is seen renewed.  
For the calculation of the rate average monthly magazine, the rates of period are balanced by the number of run days

\*\* : A minimum rate of submission is fixed to 2,50 since september 16, 2013.

### 3.2 - DEPOSIT AND LENDING RATES

#### 3.2.1 - Deposits rates (\*)

Deposits and savings of the private individuals and the private enterprises	Amount of the accounts or vouchers (C.F.A. Franc)	
	Up to 10.000.000 F.CFA	Over 10.000.000 F.CFCA
Demand deposit	Free	Free
Fixed-term deposit and deposit receipts (a)		
- in one year in most	2,55%	Free
- in over one year	Free	Free
Accounts and savings passbooks	3,5 % fix, within the limits of the maximum amount fixed in every State (b)	
Savings plans and others products of contractual savings	3,5 % minimum ( c )	
Other deposits and savings products	Free	

Source : BCEAO.

<b>3.2.2 - Debit conditions</b>	Free
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Since, October 1st 1993, lending rates were liberalized. Given all costs, fees and payments, lending rate cannot be more than the legal usury rate.

(a) Advances on time deposits can be granted at a rate equivalent to deposits rates plus 1 %. Certificate of deposits are issued for a period which cannot be less than six months. They can be repurchased by issuers at a discount rate which cannot be for the remaining period, superior to the nominal interest rate increased by 1 %.

(b) As of 1 January 2014, the ceilings in all countries of the WAEMU have been fixed to 10.0 millions .

( c ) The planned minimum interest rate is a threshold of minimum return.

(\*) : The Decision n°CM / UMOA / 016 / 2014 of September 24th, 2014, relative to the fixation of the conditions of remuneration for products regulated in the UEMOA, plans the fixation of the rates the aforementioned products by the Central Bank every six ( 6 ) months, is from January till June and from July till December of every year.

**3.3 - LENDING RATES APPLICABLE BY CREDIT INSTITUTIONS ON JUNE 30, 2017**

Credit institution	Prime lending rate	Maximum lending rate	Latest change date
<b>BENIN</b>			
Orabank Bénin	7,50	15,00	01/01/2014
Bank Of Africa-Bénin	9,00	13,00	01/05/2016
Ecobank-Bénin	9,00	15,00	01/07/2016
Banque Internationale du Bénin (BIBE)	9,00	13,00	01/01/2014
United Bank for Africa (UBA)	9,00	15,00	01/04/2011
Diamond Bank Bénin (DBB)	9,50	14,00	17/11/2015
Société Générale de Banques au Bénin (SGBBE)	9,00	12,00	01/10/2014
Banque Sahélo-Saharienne pour l'Investissement et le Commerce (BSIC)	9,00	13,50	27/11/2014
Banque de l'Habitat du Bénin (BHB)	7,00	14,00	31/05/2014
Banque Atlantique du Bénin (BABE)	9,00	14,00	01/08/2005
BGFI Bank	9,00	13,00	01/09/2016
CBAO, Groupe Attijariwafa Bank, Succursale du Bénin	9,00	14,00	01/07/2016
BAIC	9,00	13,00	06/11/2015
CCEI BANK Bénin	9,00	13,00	31/12/2016
Coris Bank International, Succursale du Bénin (*)	9,00	14,00	01/01/2017
Monthly average	8,80	13,70	
Minimum rate	7,00	12,00	
Maximum rate	9,50	15,00	
<b>BURKINA</b>			
United Bank for Africa (UBA)	10,75	15,00	01/01/2014
BICIA-Burkina (**)	9,75	12,50	01/01/2015
BCB	10,00	13,00	18/02/2012
Société Générale de Banques au Burkina (SGBB)	9,50	14,75	21/07/2001
ECOBANK	10,00	13,50	01/06/2015
Bank Of Africa Burkina (BOA B)	9,50	15,00	26/02/2014
Banque Sahélo-Saharienne pour l'Investissement et le Commerce (BSIC)	9,00	12,50	01/01/2014
Orabank Burkina	9,00	13,00	01/10/2014
Banque Atlantique du Burkina (BABF)	11,00	15,00	31/12/2015
Banque de l'Habitat du Burkina (BHB)	7,00	11,00	01/09/2015
CBI (**)	8,50	14,00	30/06/2016
CBAO	8,00	15,00	01/02/2011
BDU	9,00	13,00	29/12/2015
Société Burkinabè de Crédit Automobile (SOBCA)	15,00	21,00	20/12/2013
Fidélis Finance Burkina	10,00	19,50	01/09/2013
SOFIGIB			
Alios finance	18,00	22,00	01/01/2010
Monthly average	9,73	14,52	
Minimum rate	7,00	11,00	
Maximum rate	15,00	21,00	
<b>COTE D'IVOIRE</b>			
AFRILAND FIRST BANK	11,00	14,75	30/11/2009
NSIA BANQUE-CI	10,70	15,00	01/12/2002
BDU-CI	10,50	12,00	15/01/2015
Bank Of Africa	10,75	15,00	01/02/2009
Banque Atlantique de Côte d'Ivoire	10,75	13,55	28/02/2014
Banque de l'Habitat de Côte d'Ivoire (BH CI)	10,50	14,85	30/09/2003
Banque Internationale pour le Commerce et l'Industrie	11,00	14,50	01/05/2003
Banque Nationale d'Investissement (BNI)	10,00	12,50	19/02/2004
BGFI Bank	10,75	15,00	05/01/2012
Bridge BankGroup CI	10,75	14,75	01/06/2006
BSIC	10,75	14,75	28/01/2010
CITIBANK	10,75	14,75	01/01/2005
CNCE	10,25	13,25	01/01/2011
COFIPA-INVESTMENT BANK	10,75	15,00	01/03/2003
CORIS BANK INTERNATIONAL	10,00	13,64	01/10/2014
DIAMOND BANK	10,75	14,75	01/05/2011
ECOBANK	10,75	15,00	01/02/2003
GT BANK	10,75	15,00	16/04/2012
ORABANK	10,50	13,50	01/01/2006
SGBCI	10,75	14,75	01/01/2003
SIB	10,75	14,75	31/03/2006
Standard Chartered Bank	10,75	14,99	01/10/2014
United Bank for Africa (UBA)	10,75	13,00	14/05/2008
VERSUS BANK	10,75	14,00	01/01/2004
BMS - CI	8,00	13,00	04/03/2016
BRM - CI	10,75	13,50	07/11/2016
Alios finance	18,00	22,00	01/01/2002
Fidélis Finance Burkina	10,00	19,50	01/09/2013
Monthly average	10,80	14,68	
Minimum rate	8,00	12,00	
Maximum rate	18,00	22,00	

Credit institution	Prime lending rate	Maximum lending rate	Latest change date
<b>GUINEE-BISSAU</b>			
Banque de l'Afrique de l'Ouest (BAO)	9,00	12,00	01/06/2016
ORABANK (ex BRS)	9,00	12,00	31/12/2016
BDU	9,00	12,00	31/12/2016
ECOBANK	9,00	12,00	31/12/2016
Monthly average	9,00	12,00	
Minimum rate	9,00	12,00	
Maximum rate	9,00	12,00	
<b>MALI</b>			
Banque de Développement du Mali (BDM)	5,00	12,00	03/07/2015
Banque Internationale du Mali (BIM)	10,00	14,50	01/01/2017
Banque Nationale pour le Développement Agricole (BNDA)	6,80	10,00	31/12/2016
Banque Commerciale du Sahel (BCS)	8,35	14,50	31/12/2016
Bank Of Africa (BOA)	5,50	12,00	28/12/2015
ECOBANK	9,00	14,00	29/01/2014
BICIM	9,50	14,50	28/01/1999
Banque Malienne de Solidarité	5,00	13,00	30/06/2016
BSIC	8,36	13,00	31/03/2016
ORABANK	10,00	14,50	31/05/2016
BAM	12,67	14,75	31/12/2016
BCI-M	10,00	12,00	23/06/2017
CORIS BANK MALI	10,00	15,00	01/08/2016
Fonds de Garantie Hypothécaire (***)	2 à 3	2,5 à 3	01/09/2014
FGSP (***)	1 à 2	1 à 2	29/03/2016
Alios finance	15,00	17,00	02/01/2017
Monthly average	8,94	13,63	
Minimum rate	5,00	10,00	
Maximum rate	15,00	17,00	
<b>NIGER</b>			
Bank Of Africa	8,50	12,50	01/04/2016
Banque Internationale pour l'Afrique au Niger	10,00	12,60	01/10/2014
Société Nigérienne de Banque	9,00	12,50	01/08/2013
Banque Commerciale du Niger	7,25	12,50	19/02/2014
Banque Islamique du Niger	9,00	12,50	01/01/2015
ECOBANK	9,00	15,00	01/01/2017
Banque Sahélo-Saharienne pour l'Investissement et le Commerce	9,00	12,50	01/02/2014
ORABANK	9,00	12,60	30/04/2017
Banque Atlantique du Niger (BAN)	9,00	13,50	02/04/2014
BAGRI	9,00	12,00	18/02/2011
CBAO	8,00	13,00	01/10/2014
Monthly average	8,80	12,84	
Minimum rate	7,25	12,00	
Maximum rate	10,00	15,00	
<b>SENEGAL</b>			
Société Générale de Banques au Sénégal	9,00	14,00	01/03/2014
Banque Internationale pour le Commerce et l'Industrie	8,50	14,00	01/04/2015
Compagnie Bancaire de l'Afrique Occidentale	8,00	14,00	01/01/2014
Crédit du Sénégal (ex Crédit Lyonnais Sénégal)	9,00	15,00	01/01/2014
CITIBANK	8,00	14,00	01/08/2008
Banque de l'Habitat du Sénégal	7,00	14,00	01/06/2013
Caisse Nationale de Crédit Agricole du Sénégal	8,00	14,00	09/10/2014
ECOBANK	8,00	15,00	01/01/2014
Bank Of Africa	9,00	15,00	01/06/2016
Banque Sahélo-Saharienne pour l'Investissement et le Commerce	8,00	13,00	25/01/2013
BIMAO	8,00	13,00	03/03/2016
ORABANK	9,00	14,00	20/04/2015
FBNBANK	8,00	14,00	07/06/2006
Banque Atlantique	8,00	14,00	01/02/2017
BRM	8,00	12,50	01/03/2013
United Bank for Africa (UBA)	8,00	14,00	28/06/2017
CREDIT INTERNATIONAL	9,00	14,00	30/03/2015
DIAMOND BANK	8,75	14,00	26/08/2016
BNDE	8,00	12,00	27/01/2014
BCI - MALI SENEGAL	8,00	13,00	27/02/2016
BANQUE DE DAKAR	8,00	13,00	25/10/2016
BGFIBANK	8,00	14,00	05/10/2016
Coris Bank	8,00	14,00	01/12/2016
LOCAFRIQUE	6,50	17,00	08/12/2014
ALIOS FINANCE	18,00	22,00	01/01/2010
WAFACASH WEST AFRICA	-	-	-
Monthly average	8,53	14,28	
Minimum rate	0,00	0,00	
Maximum rate	18,00	22,00	



Credit institution	Prime lending rate	Maximum lending rate	Latest change date
<b>TOGO</b>			
BIA-TOGO	7,70	13,75	01/11/2006
Banque Togolaise pour le Commerce et l'Industrie	7,18	12,00	31/12/2016
Union Togolaise de Banque	10,85	12,00	10/07/2013
Société Interafricaine de Banque	6,78	12,50	31/03/2017
ECOBANK-TOGO	9,00	15,00	01/05/2010
ORABANK TOGO	9,50	14,95	30/09/2006
BAT	9,00	15,00	01/01/2013
Banque Sahélo-Saharienne pour l'Investissement et le Commerce	10,10	12,50	30/06/2017
Caisse d'Epargne du Togo (BPEC)	9,75	13,75	01/01/2017
DIAMOND BANK	9,00	14,00	01/01/2016
BOA TOGO	9,00	12,00	31/12/2014
CORIS BANK INTERNATIONAL TOGO	10,00	12,00	16/02/2015
SOCIETE GENERALE DU TOGO	9,00	13,00	09/06/2015
SOCIETE DES POSTES	8,00	10,00	01/08/2009
Monthly average	8,92	13,03	
Minimum rate	6,78	10,00	
Maximum rate	10,85	15,00	
<b>UMOA</b>			
Monthly average	9,19	13,58	
Minimum rate	5,00	10,00	
Maximum rate	18,00	22,00	

Source : BCEAO.

(\*) Coris Bank International, Branch of Benin started its activities on December 23rd, 2016

(\*\*) Provisional data

(\*\*\*) The rates applied by the Mortgage Guarantee fund and the FGSP establish(constitute) rates of commission.

### 3.4 - WAMU MONEY MARKET OPERATIONS (AUCTIONS)

millions of CFA francs

#### 3.4.1 - OPERATIONS OF 1-WEEK MATURITY

Value dates	Amount put out	Auctions		Marginal	Rate (en %)		Maturity date
		Injection of liquidity			Minimum	Maximum	
		Tenders	Mounts Retained				
06/09/2016	2 000 000	2 791 216	2 000 000	3,0001	2,7000	3,5000	12/09/2016
13/09/2016	2 050 000	2 713 628	2 050 000	3,0000	2,5001	3,5000	19/09/2016
20/09/2016	2 050 000	2 819 665	2 050 000	3,1500	3,0009	3,5000	26/09/2016
27/09/2016	2 050 000	2 778 319	2 050 000	3,2501	3,1510	3,5000	03/10/2016
04/10/2016	2 050 000	2 760 709	2 050 000	3,3400	3,2502	3,5000	10/10/2016
11/10/2016	2 100 000	2 386 700	2 100 000	3,3501	2,7500	3,5000	17/10/2016
18/10/2016	2 100 000	2 945 611	2 100 000	3,4005	3,3675	3,5000	24/10/2016
25/10/2016	2 100 000	3 017 580	2 100 000	3,4509	3,3900	3,5000	01/11/2016
02/11/2016	2 100 000	2 745 912	2 100 000	3,4801	3,4500	3,5000	07/11/2016
08/11/2016	2 100 000	2 577 268	2 100 000	3,4812	3,3500	3,5000	14/11/2016
15/11/2016	2 100 000	2 966 123	2 100 000	3,4950	3,4506	3,5000	21/11/2016
22/11/2016	2 100 000	2 832 848	2 100 000	3,4989	2,6000	3,5000	28/11/2016
29/11/2016	2 100 000	2 606 022	2 100 000	3,4999	2,6000	3,5000	05/12/2016
06/12/2016	2 100 000	2 041 792	2 041 792	2,6000	2,6000	3,5000	12/12/2016
13/12/2016	2 100 000	2 808 335	2 100 000	3,5000	3,0000	3,5000	19/12/2016
20/12/2016	2 150 000	3 440 922	2 150 000	3,8005	3,4010	4,5000	26/12/2016
27/12/2016	2 150 000	3 499 425	2 150 000	4,2500	3,5000	4,5000	02/01/2017
03/01/2017	2 150 000	2 423 709	2 150 000	4,3103	3,4001	4,5000	09/01/2017
10/01/2017	2 150 000	3 346 558	2 150 000	2,5000	2,5000	4,5000	16/01/2017
17/01/2017	2 150 000	3 507 117	2 150 000	2,5000	2,5000	4,5000	23/01/2017
24/01/2017	2 150 000	3 638 694	2 150 000	2,5000	2,5000	4,5000	30/01/2017
31/01/2017	2 150 000	2 810 526	2 150 000	2,6000	2,5000	4,5000	06/02/2017
07/02/2017	2 150 000	3 836 575	2 150 000	4,5000	2,7501	4,5000	13/02/2017
14/02/2017	2 150 000	3 852 288	2 150 000	4,5000	2,9000	4,5000	20/02/2017
21/02/2017	2 150 000	3 904 623	2 150 000	4,5000	3,5000	4,5000	27/02/2017
28/02/2017	2 150 000	3 530 439	2 150 000	4,5000	3,5000	4,5000	06/03/2017
07/03/2017	2 150 000	4 123 474	2 150 000	4,5000	3,5000	4,5000	13/03/2017
14/03/2017	2 150 000	4 085 132	2 150 000	4,5000	3,5000	4,5000	20/03/2017
21/03/2017	2 150 000	4 113 697	2 150 000	4,5000	3,5000	4,5000	27/03/2017
28/03/2017	2 150 000	3 371 828	2 150 000	4,5000	3,5000	4,5000	03/04/2017
04/04/2017	3 650 000	3 796 888	3 650 000	2,5010	2,5000	4,5000	10/04/2017
11/04/2017	3 650 000	3 623 862	3 623 862	2,5000	2,5000	4,5000	17/04/2017
18/04/2017	3 650 000	3 526 084	3 526 084	2,5010	2,5010	4,5000	24/04/2017
25/04/2017	3 650 000	3 641 385	3 641 385	2,5000	2,5000	4,5000	01/05/2017
02/05/2017	3 650 000	3 697 193	3 650 000	2,5000	2,5000	4,5000	08/05/2017
09/05/2017	3 600 000	3 693 398	3 600 000	2,5315	2,5015	4,5000	15/05/2017
16/05/2017	3 600 000	3 718 242	3 600 000	2,6202	2,6000	4,5000	22/05/2017
23/05/2017	3 600 000	3 688 344	3 600 000	2,7501	2,6500	4,5000	29/05/2017
30/05/2017	3 600 000	3 643 183	3 600 000	2,8000	2,7902	4,5000	05/06/2017
06/06/2017	3 550 000	3 525 120	3 525 120	2,9500	2,9500	4,5000	12/06/2017
13/06/2017	3 500 000	3 446 377	3 446 377	2,9519	2,9519	4,5000	19/06/2017
20/06/2017	3 500 000	3 365 042	3 365 042	2,5000	2,5000	4,5000	26/06/2017
27/06/2017	3 500 000	3 511 874	3 500 000	2,8002	2,7505	4,5000	03/07/2017
04/07/2017	3 500 000	3 390 084	3 390 084	2,8500	2,8500	4,5000	10/07/2017
11/07/2017	3 400 000	3 300 498	3 300 498	2,6315	2,6315	4,5000	17/07/2017
18/07/2017	3 325 000	3 128 549	3 128 549	2,6009	2,6009	4,5000	24/07/2017
25/07/2017	3 225 000	3 234 631	3 225 000	2,6500	2,6009	4,5000	31/07/2017
29/08/2017	3 225 000	3 159 773	3 159 773	2,9005	2,9005	4,5000	04/09/2017
05/09/2017	3 225 000	3 191 673	3 191 673	2,9105	2,9105	4,2900	11/09/2017
12/09/2017	3 225 000	3 130 141	3 130 141	2,7425	2,7425	4,5000	18/09/2017
19/09/2017	3 125 000	3 126 696	3 125 000	2,6725	2,5000	4,2000	25/09/2017
26/09/2017	3 125 000	3 288 834	3 125 000	2,7525	2,5000	4,2000	02/10/2017
03/10/2017	3 125 000	3 282 380	3 125 000	2,9301	2,7609	4,2000	09/10/2017
10/10/2017	3 125 000	3 166 818	3 125 000	3,0000	2,9750	4,0000	16/10/2017
17/10/2017	3 125 000	3 396 138	3 125 000	3,2003	2,7500	4,2500	23/10/2017
24/10/2017	3 125 000	3 406 829	3 125 000	3,4500	2,7500	4,4800	30/10/2017
31/10/2017	3 125 000	3 455 105	3 125 000	3,9006	2,7500	4,5000	06/11/2017
07/11/2017	3 125 000	3 500 760	3 125 000	4,4500	2,7500	4,5000	13/11/2017
14/11/2017	3 125 000	3 653 464	3 125 000	4,5000	4,4500	4,5000	20/11/2017
21/11/2017	3 125 000	4 285 240	3 125 000	4,5000	4,5000	4,5000	27/11/2017
28/11/2017	3 125 000	4 488 861	3 125 000	4,5000	4,5000	4,5000	04/12/2017
05/12/2017	3 125 000	4 184 737	3 125 000	4,4500	4,5000	4,5000	11/12/2017
12/12/2017	3 125 000	4 713 117	3 125 000	4,5000	4,5000	4,5000	18/12/2017
19/12/2017	3 125 000	5 164 176	3 125 000	4,5000	4,5000	4,5000	25/12/2017
26/12/2017	3 125 000	4 978 052	3 125 000	4,5000	4,5000	4,5000	01/01/2018

Source : BCEAO.

## 3.4.2 - OPERATIONS OF 1-MONTH MATURITY

Value dates	Amount put out	Auctions		Marginal	Rate (en %)		Maturity date
		Injection of liquidity			Minimum	Maximum	
		Tenders	Mounts Retained				
06/01/2015	950 000	919 341	919 341	2,5896	2,5896	2,7500	02/02/2015
03/02/2015	975 000	980 013	975 000	2,5700	2,5700	2,7500	02/03/2015
03/03/2015	1 000 000	944 794	944 794	2,5730	2,5730	2,7500	30/03/2015
31/03/2015	975 000	930 002	930 002	2,5150	2,5150	2,7500	27/04/2015
28/04/2015	975 000	863 828	863 828	2,5010	2,5010	2,7500	25/05/2015
26/05/2015	850 000	893 679	850 000	2,5650	2,5010	2,7500	22/06/2015
23/06/2015	850 000	876 135	850 000	2,5750	2,5600	2,7200	20/07/2015
21/07/2015	850 000	866 627	850 000	2,5811	2,5811	2,7200	17/08/2015
18/08/2015	850 000	841 666	841 666	2,5600	2,5600	2,7000	14/09/2015
15/09/2015	850 000	819 409	819 409	2,5500	2,5500	2,7000	12/10/2015
13/10/2015	840 000	854 299	840 000	2,5500	2,5500	2,7000	09/11/2015
10/11/2015	840 000	831 314	831 314	2,5800	2,5800	2,7500	07/12/2015
08/12/2015	840 000	889 859	840 000	2,5911	2,5800	2,8000	04/01/2016
05/01/2016	840 000	912 057	840 000	2,6000	2,7450	2,6000	01/01/1900
02/02/2016	840 000	1 279 616	840 000	2,9001	3,0204	2,6500	02/01/1900
01/03/2016	840 000	1 437 850	840 000	3,2001	2,9800	3,3500	28/03/2016
29/03/2016	840 000	1 363 573	840 000	3,3005	3,0500	3,4200	25/04/2016
26/04/2016	840 000	1 332 811	840 000	3,4000	3,3100	3,4785	23/05/2016
24/05/2016	840 000	1 459 961	840 000	3,4900	2,5500	3,5000	20/06/2016
21/06/2016	840 000	1 213 997	840 000	3,4999	3,4980	3,5000	18/07/2016
19/07/2016	840 000	1 113 562	840 000	3,5000	3,4500	3,5000	15/08/2016
16/08/2016	840 000	1 010 270	840 000	3,5000	3,5000	3,5000	12/09/2016
13/09/2016	900 000	923 084	900 000	3,1501	2,8676	3,5000	10/10/2016
10/10/2016	850 000	1 377 947	850 000	3,4099	2,8000	3,5000	07/11/2016
08/11/2016	850 000	1 376 657	850 000	3,4809	3,4100	3,5000	05/12/2016
06/12/2016	850 000	1 348 533	850 000	3,4999	3,4945	3,5000	02/01/2017
03/01/2017	850 000	1 831 488	850 000	4,4710	3,4001	4,5000	30/01/2017
31/01/2017	850 000	1 517 318	850 000	4,0000	2,5000	4,5000	27/02/2017
28/02/2017	850 000	1 565 427	850 000	4,5000	4,5000	4,5000	27/03/2017
28/03/2017	850 000	1 799 066	850 000	4,5000	4,5000	4,5000	24/04/2017
25/04/2017	850 000	824 965	824 965	2,5000	2,5000	4,5000	22/05/2017
23/05/2017	850 000	782 117	782 117	2,6009	2,6009	4,5000	19/06/2017
20/06/2017	800 000	976 354	800 000	2,9805	2,6500	4,5000	17/07/2017
18/07/2017	800 000	809 711	800 000	3,1073	2,5000	4,5000	14/08/2017
15/08/2017	800 000	766 411	766 411	3,1155	3,1155	4,5000	11/09/2017
12/09/2017	800 000	720 691	720 691	2,7225	2,7225	4,4500	09/10/2017
10/10/2017	720 000	855 307	720 000	3,1702	3,4179	2,9000	03/01/1900
07/11/2017	720 000	1 169 830	720 000	4,5000	3,5000	4,4500	04/12/2017
05/12/2017	720 000	1 031 329	720 000	4,5000	4,5000	4,4500	04/12/2017

Source : BCEAO.

### 3.5 - WAMU INTERBANK MARKET OPERATIONS

#### 3.5.1 - INTERBANK MARKET OPERATIONS BY TERMS ON OCTOBER 2017

	ONE DAY		ONE WEEK		TWO WEEKS		ONE MONTH		THREE MONTHS		SIX MONTHS		NINE MONTHS		TWELVE MONTHS		Amount		TOTAL OUTSTANDING
	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Total	WAMU	
3 to 9 october 2017	14 500	4,60%	203 798	4,57%	49 500	5,35%	2 500	5,67%			5 000	5,00%					275 298	4,73%	475 198
10 to 16 october 2017	8 500	3,93%	304 874	4,55%	42 500	5,51%	43 200	4,43%	1 000	6,25%					5 000	5,15%	405 074	4,64%	548 974
17 to 23 october 2017	6 500	5,04%	385 450	4,92%	68 500	5,28%	10 500	5,33%									470 950	4,98%	665 150
24 to 30 october 2017	21 500	4,88%	394 113	4,78%	49 400	5,51%	1 000	6,00%	5 000	6,00%							471 013	4,88%	688 113
<b>Average</b>	<b>12 750</b>	<b>4,66%</b>	<b>322 059</b>	<b>4,74%</b>	<b>52 475</b>	<b>5,40%</b>	<b>14 300</b>	<b>4,67%</b>	<b>3 000</b>	<b>6,04%</b>	<b>5 000</b>	<b>5,00%</b>	-	-	<b>5 000</b>	<b>5,15%</b>	<b>405 584</b>	<b>4,82%</b>	<b>594 359</b>

#### 3.5.1 bis - INTERBANK MARKET OPERATIONS BY TERMS ON NOVEMBER 2017

	ONE DAY		ONE WEEK		TWO WEEKS		ONE MONTH		THREE MONTHS		SIX MONTHS		NINE MONTHS		TWELVE MONTHS		Amount		TOTAL OUTSTANDING
	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Total	WAMU	
31 october to 6 november 2017	59 900	4,83%	384 500	5,20%	35 500	5,44%	8 000	5,51%	2 500	5,75%					7 000	5,15%	497 400	5,18%	703 400
7 to 13 november 2017	24 200	5,39%	392 200	5,46%	50 500	5,44%	15 200	5,25%	1 000	5,50%							483 100	5,45%	651 300
14 to 20 november 2017	43 000	5,40%	476 478	5,39%	25 000	5,23%	11 000	5,57%	3 200	5,81%					4 750	5,50%	563 428	5,39%	695 428
21 to 27 november 2017	58 900	5,32%	245 400	5,21%	32 500	5,06%	21 500	5,29%									358 300	5,22%	408 450
28 november to 4 december 2017	30 300	4,82%	254 260	5,34%	36 500	5,45%	16 000	5,30%	12 000	3,00%	20 000	4,50%	2 000	5,45%	3 000	5,50%	374 060	5,19%	690 170
<b>Average</b>	<b>43 260</b>	<b>5,14%</b>	<b>350 568</b>	<b>5,33%</b>	<b>36 000</b>	<b>5,34%</b>	<b>14 340</b>	<b>5,35%</b>	<b>4 675</b>	<b>3,98%</b>	<b>20 000</b>	<b>4,50%</b>	<b>2 000</b>	<b>5,45%</b>	<b>4 917</b>	<b>5,33%</b>	<b>455 258</b>	<b>5,30%</b>	<b>629 750</b>

#### 3.5.1 ter - INTERBANK MARKET OPERATIONS BY TERMS ON DECEMBER 2017

	ONE DAY		ONE WEEK		TWO WEEKS		ONE MONTH		THREE MONTHS		SIX MONTHS		NINE MONTHS		TWELVE MONTHS		Amount		TOTAL OUTSTANDING
	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Amount	Rate	Total	WAMU	
5 to 11 december 2017	20 800	5,31%	308 625	5,42%	67 700	5,52%	12 500	5,54%			1 064	4,25%			5 250	5,50%	415 939	5,43%	660 289
12 to 18 december 2017	62 202	5,49%	215 430	5,35%	37 700	5,45%	24 200	5,20%			11 171	5,78%			6 000	5,75%	356 703	5,40%	567 465
19 to 25 december 2017	32 900	5,23%	204 401	5,37%	36 300	5,18%	27 000	5,20%									300 601	5,31%	556 236
26 dec 2017 to 1er jan 2018	7 000	5,32%	320 588	5,21%	21 000	5,51%	8 000	5,81%	700	5,50%	2 000	4,25%					359 288	5,24%	593 535
<b>Average</b>	<b>30 726</b>	<b>5,38%</b>	<b>262 261</b>	<b>5,33%</b>	<b>40 675</b>	<b>5,42%</b>	<b>17 925</b>	<b>5,33%</b>	<b>700</b>	<b>5,50%</b>	<b>4 745</b>	<b>5,45%</b>	-	-	<b>5 625</b>	<b>5,63%</b>	<b>358 133</b>	<b>5,35%</b>	<b>594 381</b>

Source : BCEAO.

**3.5.2 - INTERBANK MARKET OPERATIONS AMOUNT BY COUNTRY ON OCTOBER 2017**

	Bénin		Burkina		Cote d'Ivoire		Guinée-Bissau		Mali		Niger		Sénégal		Togo		UMOA	
	Total	which intra-UMOA	Total	which intra-UMOA	Total	which intra-UMOA	Total	which intra-UMOA	Total	which intra-UMOA	Total	which intra-UMOA	Total	which intra-UMOA	Total	which intra-UMOA	Total	which intra-UMOA
3 to 9 october 2017	35 000	11 000	38 000	29 000	96 400	78 400	6 000	6 000	17 498	9 998			54 950	19 500	27 450	14 950	275 298	168 848
10 to 16 october 2017	34 500	16 000	80 000	34 000	118 900	113 400	7 200	7 200	8 500	4 000	14 200	3 000	84 704	46 904	57 070	47 550	405 074	272 054
17 to 23 october 2017	39 500	24 000	33 000	29 000	178 500	145 000	3 000	3 000	57 500	3 000	30 350	8 000	85 350	19 000	43 750	36 750	470 950	267 750
24 to 30 october 2017	73 428	49 928	35 385	24 885	151 000	114 500	2 500	2 500	27 000	20 000	20 500	15 500	58 800	29 400	102 400	74 500	471 013	331 213
<b>Average</b>	<b>45 607</b>	<b>25 232</b>	<b>46 596</b>	<b>29 221</b>	<b>136 200</b>	<b>112 825</b>	<b>4 675</b>	<b>4 675</b>	<b>27 625</b>	<b>9 250</b>	<b>21 683</b>	<b>8 833</b>	<b>70 951</b>	<b>28 701</b>	<b>57 668</b>	<b>43 438</b>	<b>405 584</b>	<b>259 966</b>

**3.5.2 bis - INTERBANK MARKET OPERATIONS AMOUNT BY COUNTRY ON NOVEMBER 2017**

	Bénin		Burkina		Cote d'Ivoire		Guinée-Bissau		Mali		Niger		Sénégal		Togo		UMOA	
	Total	which intra-UMOA	Total	which intra-UMOA	Total	which intra-UMOA	Total	which intra-UMOA	Total	which intra-UMOA	Total	which intra-UMOA	Total	which intra-UMOA	Total	which intra-UMOA	Total	which intra-UMOA
31 october to 6 november 2017	57 000	31 000	78 000	57 500	142 000	84 000	3 500	3 500	38 000	16 000	6 500	6 000	96 900	56 500	75 500	46 500	497 400	301 000
7 to 13 november 2017	88 450	33 450	70 050	30 550	102 750	74 750	10 000	6 000	41 800	16 800	21 200	3 500	90 450	27 400	58 400	47 500	483 100	239 950
14 to 20 november 2017	89 000	38 000	84 000	51 000	128 250	115 750	1 500	1 500	87 778	62 278	32 500	12 000	77 900	35 450	62 500	35 000	563 428	350 978
21 to 27 november 2017	27 500	14 500	56 000	49 000	130 800	102 300	10 000	8 000	24 000	6 000	17 000	8 000	53 400	31 300	39 600	21 200	358 300	240 300
28 november to 4 december 2017	28 400	8 000	64 500	55 000	95 700	74 200	1 000	1 000	36 700	6 000	39 000	36 000	85 760	53 750	23 000	16 000	374 060	249 950
<b>Average</b>	<b>58 070</b>	<b>24 990</b>	<b>70 510</b>	<b>48 610</b>	<b>119 900</b>	<b>90 200</b>	<b>5 200</b>	<b>4 000</b>	<b>45 656</b>	<b>21 416</b>	<b>23 240</b>	<b>13 100</b>	<b>80 882</b>	<b>40 880</b>	<b>51 800</b>	<b>33 240</b>	<b>455 258</b>	<b>276 436</b>

**3.5.2 ter - INTERBANK MARKET OPERATIONS AMOUNT BY COUNTRY ON DECEMBER 2017**

	Bénin		Burkina		Cote d'Ivoire		Guinée-Bissau		Mali		Niger		Sénégal		Togo		UMOA	
	Total	which intra-UMOA	Total	which intra-UMOA	Total	which intra-UMOA	Total	which intra-UMOA	Total	which intra-UMOA	Total	which intra-UMOA	Total	which intra-UMOA	Total	which intra-UMOA	Total	which intra-UMOA
5 to 11 december 2017	44 900	31 500	81 650	59 150	109 925	69 600			17 750	7 000	47 500	33 000	50 314	21 314	63 900	39 500	415 939	261 064
12 to 18 december 2017	35 900	11 500	70 250	60 250	91 280	64 780			20 000	4 000	32 800	29 200	43 402	20 202	63 071	49 171	356 703	239 103
19 to 25 december 2017	33 200	15 500	58 600	55 600	78 501	55 501			9 000	3 500	23 900	23 600	48 400	35 800	49 000	45 000	300 601	234 501
26 dec 2017 to 1er jan 2018	44 500	24 000	26 000	26 000	174 188	152 688	1 500	1 500	32 500	25 000	25 500	23 500	30 900	19 900	24 200	16 200	359 288	288 788
<b>Average</b>	<b>39 625</b>	<b>20 625</b>	<b>59 125</b>	<b>50 250</b>	<b>113 474</b>	<b>85 642</b>	<b>1 500</b>	<b>1 500</b>	<b>19 813</b>	<b>9 875</b>	<b>32 425</b>	<b>27 325</b>	<b>43 254</b>	<b>24 304</b>	<b>50 043</b>	<b>37 468</b>	<b>358 133</b>	<b>255 864</b>

Source : BCEAO.

### 3.6 - SUMMARY STATEMENTS OF WAMU CAPITAL MARKET OPERATIONS

#### 3.6.1 - SECURITIZATION AND PUBLIC AND PRIVATE SECURITIES MARKET

##### 3.6.1.1 - NEGOTIABLE SECURITIES MARKET

Issuer Unexpired securities	Amount millions of CFA F	Date of issue	Term	Final expiry	Interest rate	Amount outstanding millions of CFA F
<b>A - Securities effectively floated</b>						
<b>1 - Commercial papers</b>	-					-
<b>2 - Certificates of deposit</b>	<b>4 000</b>					<b>4 000</b>
- <i>SIB CI 5,5% 2012 - 2019 (CDP)</i>	4 000	24/08/2012	7 years	24 august 2019	5,50%	4 000
<b>3 - Financial institutions bonds</b>	-					-
<b>4 - Regional financial institutions bonds</b>	-					-
<b>5 - Treasury bills</b>	<b>1 129 877</b>					<b>1 129 877</b>
- <i>Trésor du Sénégal</i>	32 508	26 feb 2016	24 months	22 feb 2018	4,91%	32 508
- <i>Trésor du Burkina</i>	40 000	11 march 2016	24 months	8 march 2018	5,29%	40 000
- <i>Trésor du Togo</i>	38 500	31 march 2016	24 months	28 march 2018	5,68%	38 500
- <i>Trésor du Togo</i>	22 000	26 may 2016	24 months	23 may 2018	5,76%	22 000
- <i>Trésor de Côte d'Ivoire</i>	61 273	21 july 2016	24 months	18 july 2018	4,68%	61 273
- <i>Trésor du Burkina</i>	40 000	22 july 2016	24 months	19 july 2018	5,13%	40 000
- <i>Trésor du Togo</i>	35 000	30 sept 2016	24 months	27 sept 2018	5,69%	35 000
- <i>Trésor du Niger</i>	34 110	7 oct 2016	24 months	4 oct 2018	6,03%	34 110
- <i>Trésor de Guinée-Bissau</i>	14 300	26 oct 2016	24 months	23 oct 2018	6,00%	14 300
- <i>Trésor du Burkina</i>	35 000	28 oct 2016	24 months	25 oct 2018	5,59%	35 000
- <i>Trésor du Mali</i>	35 000	7 dec 2016	24 months	4 dec 2018	5,44%	35 000
- <i>Trésor de Côte d'Ivoire</i>	57 050	21 dec 2016	24 months	18 dec 2018	5,41%	57 050
- <i>Trésor de Côte d'Ivoire</i>	52 560	10 jan 2017	12 months	8 jan 2018	5,43%	52 560
- <i>Trésor du Niger</i>	39 510	11 jan 2017	12 months	9 jan 2018	6,24%	39 510
- <i>Trésor du Bénin</i>	29 700	19 jan 2017	12 months	17 jan 2018	6,11%	29 700
- <i>Trésor du Sénégal (simultanée)</i>	26 400	24 jan 2017	12 months	22 jan 2018	5,73%	26 400
- <i>Trésor du Bénin</i>	22 462	3 feb 2017	12 months	1 feb 2018	6,18%	22 462
- <i>Trésor du Burkina</i>	19 446	15 feb 2017	12 months	13 feb 2018	6,26%	19 446
- <i>Trésor du Sénégal (simultanée)</i>	15 246	17 feb 2017	12 months	15 feb 2018	5,77%	15 246
- <i>Trésor de Guinée-Bissau</i>	5 450	23 feb 2017	12 months	21 feb 2018	6,38%	5 450
- <i>Trésor du Mali (simultanée)</i>	13 738	1 march 2017	12 months	27 feb 2018	6,38%	13 738
- <i>Bons du Trésor du Niger (simultanée)</i>	9 200	31 march 2017	12 months	29 march 2018	6,21%	9 200
- <i>Trésor de Guinée-Bissau (simultanée)</i>	5 000	11 april 2017	12 months	9 april 2018	6,75%	5 000
- <i>Trésor du Burkina (simultanée)</i>	8 090	13 april 2017	12 months	11 april 2018	5,92%	8 090
- <i>Trésor du Bénin</i>	35 000	14 april 2017	12 months	12 april 2018	5,98%	35 000
- <i>Trésor du Bénin (simultanée)</i>	21 365	11 may 2017	12 months	9 may 2018	6,15%	21 365
- <i>Bons du Trésor du Niger (simultanée)</i>	9 750	22 may 2017	12 months	20 may 2018	6,50%	9 750
- <i>Trésor du Togo (simultanée OT)</i>	9 565	31 may 2017	12 months	29 may 2018	6,42%	9 565
- <i>Trésor du Burkina (simultanée)</i>	7 195	16 june 2017	12 months	14 june 2018	5,99%	7 195
- <i>Bons du Trésor du Burkina (simultanée)</i>	13 050	24 july 2017	6 months	21 jan 2018	5,84%	13 050
- <i>Bons du Trésor du Burkina (simultanée)</i>	17 016	24 july 2017	12 months	22 july 2018	5,99%	17 016
- <i>Bons du Trésor du Burkina (simultanée)</i>	33 000	8 sept 2017	6 months	8 march 2018	5,60%	33 000
- <i>Trésor du Sénégal</i>	20 510	14 sept 2017	6 months	14 march 2018	5,03%	20 510
- <i>Trésor du Bénin (simultanée)</i>	8 847	22 sept 2017	12 months	20 sept 2018	5,58%	8 847
- <i>Bons du Trésor du Sénégal</i>	22 000	27 sept 2017	12 months	25 sept 2018	5,47%	22 000
- <i>Trésor du Bénin (simultanée)</i>	16 500	10 oct 2017	12 months	20 sept 2018	5,71%	16 500
- <i>Trésor du Togo</i>	13 402	12 oct 2017	12 months	10 oct 2018	5,88%	13 402
- <i>Bons du Trésor du Burkina</i>	30 532	18 oct 2017	6 months	17 april 2018	5,66%	30 532
- <i>Trésor du Togo (simultanée OT)</i>	1 000	6 nov 2017	12 months	10 oct 2018	6,05%	1 000
- <i>Bons du Trésor du Burkina</i>	21 300	8 nov 2017	6 months	8 may 2018	6,65%	21 300
- <i>Trésor du Bénin</i>	15 644	10 nov 2017	12 months	8 nov 2018	6,01%	15 644
- <i>Bons du Trésor du Niger</i>	12 503	17 nov 2017	6 months	17 may 2018	6,24%	12 503
- <i>Bons du Trésor du Togo</i>	18 418	15 nov 2017	3 months	13 feb 2018	5,90%	18 418
- <i>Bons du Trésor du Togo</i>	7 000	21 nov 2017	6 months	29 may 2018	6,21%	7 000
- <i>Bons du Trésor du Burkina (simultanée)</i>	19 532	23 nov 2017	12 months	21 nov 2018	6,13%	19 532
- <i>Bons du Trésor de Côte d'Ivoire</i>	55 000	24 nov 2017	24 months	21 nov 2018	5,78%	55 000
- <i>Bons du Trésor du Togo (simultanée)</i>	2 925	30 nov 2017	12 months	28 nov 2018	6,31%	2 925
- <i>Bons du Trésor du Bénin (simultanée)</i>	9 888	8 dec 2017	6 months	7 june 2018	5,99%	9 888
- <i>Bons du Trésor du Mali</i>	8 792	11 dec 2017	6 months	10 june 2018	5,98%	8 792
- <i>Bons du Trésor du Burkina</i>	6 100	20 dec 2017	12 months	18 dec 2018	6,42%	6 100
- <i>Bons du Trésor du Mali</i>	2 500	22 dec 2017	6 months	21 june 2018	6,20%	2 500
<b>TOTAL</b>	<b>1 133 877</b>					<b>1 133 877</b>
<b>B - Floatations under way</b>						

Source : BCEAO.

##### 3.6.1.2 - PUBLIC DEBT SECURITIZATION

Issuer Unexpired securities	Amount millions of CFA F	Date of issue	Term	Final expiry	Interest rate	Amount outstanding (millions of CFA F)
<b>TOTAL</b>	-					

Source : BCEAO.

## 3.6.1.3 - BOND MARKET

Issuer Unexpired securities	Amount millions of CFA F	Date of issue	Term	Final expiry	Interest rate	Amount outstanding millions of CFA F
<b>A - Securities effectively floated</b>						
- Trésor du Bénin	30 000	Sept 08	10 years	Sept 18	6,0%	7 500
- Trésor du Mali	32 188	July 08	10 years	July 18	6,0%	8 047
- Trésor du Sénégal	25 000	June 08	10 years	June 18	7,0%	6 436
- CRRH-UEMOA	19 162	Jan 12	10 years	Jan 22	6,1%	17 029
- CRRH-UEMOA	12 500	Feb 12	10 years	Feb 22	6,1%	10 625
- Trésor du Sénégal	88 103	Dec 12	7 years	Dec 19	6,7%	52 862
- Trésor du Sénégal	34 842	March 13	5 years	March 18	6,5%	15 215
- Trésor de Côte d'Ivoire	80 404	March 13	7 years	March 20	6,5%	80 404
- Trésor de Côte d'Ivoire	43 749	July 13	5 years	July 18	6,4%	29 166
- Trésor du Sénégal	66 937	July 13	10 years	July 18	6,5%	58 570
- Trésor du Sénégal	30 380	Aug 13	5 years	Aug 18	6,3%	13 266
- Trésor du Togo	37 461	Aug 13	5 years	Aug 18	6,5%	18 731
- Trésor de Côte d'Ivoire	71 792	Sept 13	7 years	March 20	6,5%	71 792
- Trésor du Niger	25 000	Nov 13	5 years	Nov 18	6,3%	12 500
- Trésor du Togo	28 000	Nov 13	5 years	Nov 18	6,5%	14 000
- Trésor du Burkina	121 600	Nov 13	7 years	Nov 20	6,5%	97 280
- Trésor de Côte d'Ivoire	97 685	Dec 13	5 years	Dec 18	6,3%	65 123
- Trésor de Côte d'Ivoire	241 768	Feb 14	7 years	Feb 21	6,5%	241 768
- Trésor de Côte d'Ivoire	29 256	March 14	7 years	March 21	6,5%	29 256
- Trésor du Niger	63 300	April 14	5 years	April 19	6,3%	47 475
- Trésor du Sénégal	37 166	April 14	5 years	April 19	6,3%	23 635
- Trésor de Côte d'Ivoire	124 000	April 14	8 years	April 22	6,6%	124 000
- Trésor de Côte d'Ivoire (APE)	61 000	May 14	8 years	May 22	6,6%	61 000
- Trésor du Togo	38 000	July 14	5 years	July 19	6,5%	28 500
- Trésor du Sénégal	100 000	July 14	4 years	July 18	6,3%	50 000
- Trésor de Côte d'Ivoire	70 085	Aug 14	5 years	Aug 19	6,0%	70 085
- Trésor du Niger	30 000	Aug 14	5 years	Aug 19	6,3%	22 500
- Trésor du Togo	40 000	Sept 14	5 years	Sept 19	6,5%	30 000
- Trésor du Bénin	56 716	Oct 14	7 years	Oct 21	6,5%	56 716
- Trésor de Côte d'Ivoire	57 402	Oct 14	5 years	Oct 19	5,8%	57 402
- Trésor du Mali	44 110	Oct 14	5 years	Oct 19	6,3%	33 083
- Trésor de Côte d'Ivoire	43 200	Oct 14	5 years	Oct 19	5,8%	43 200
- Trésor du Togo	39 209	Nov 14	5 years	Nov 19	6,3%	39 209
- Trésor du Sénégal	118 997	Nov 14	7 years	Nov 21	6,5%	118 997
- Trésor du Burkina	41 676	Dec 14	5 years	Dec 19	6,3%	31 257
- Trésor de Côte d'Ivoire	99 924	Dec 14	10 years	Dec 24	3,0%	99 924
- Trésor de Côte d'Ivoire	174 915	Dec 14	7 years	Dec 21	5,9%	174 915
- Trésor du Togo	30 000	Jan 15	3 years	Jan 18	5,5%	30 000
- Trésor du Sénégal	31 680	Feb 15	3 years	Feb 18	5,5%	31 680
- Trésor du Mali	33 000	Feb 15	3 years	Feb 18	5,5%	33 000
- Trésor du Niger	30 000	Feb 15	5 years	Feb 20	6,0%	30 000
- Trésor du Sénégal	23 241	Feb 15	5 years	Feb 20	5,9%	23 241
- Trésor du Togo	30 000	March 15	5 years	March 20	6,5%	30 000
- Trésor du Bénin	44 000	March 15	7 years	March 22	6,5%	44 000
- Trésor du Sénégal	33 000	April 15	3 years	April 18	5,5%	33 000
- Trésor du Mali	38 500	April 15	5 years	April 20	6,3%	38 500
- Trésor du Sénégal	27 500	April 15	5 years	April 20	5,9%	27 500
- Trésor du Mali	38 500	May 15	3 years	May 18	5,5%	38 500
- Trésor du Sénégal	28 501	May 15	3 years	May 18	5,5%	28 501
- Trésor de Côte d'Ivoire (APE)	133 269	May 15	10 years	May 25	6,0%	133 269
- Trésor du Burkina	33 000	May 15	5 years	May 20	6,0%	33 000
- Trésor du Niger	33 000	June 15	5 years	Feb 20	6,0%	33 000
- Trésor de Côte d'Ivoire	110 000	June 15	10 years	June 25	6,0%	110 000
- Trésor du Bénin	33 000	June 15	7 years	March 22	6,5%	33 000
- Trésor du Sénégal	27 500	June 15	3 years	June 18	5,5%	27 500
- Trésor du Burkina	33 000	June 15	5 years	May 20	6,0%	33 000
- Trésor du Mali	38 500	July 15	5 years	April 20	6,3%	38 500
- Trésor du Bénin (assimilable)	35 000	July 15	3 years	July 18	5,5%	35 000
- Trésor du Togo	33 000	July 15	5 years	July 20	6,5%	33 000
- Trésor du Sénégal	32 580	July 15	5 years	July 20	5,9%	32 580
- Trésor du Niger	25 000	July 15	3 years	July 18	5,5%	25 000
- Trésor du Mali	33 000	July 15	3 years	July 18	5,5%	33 000
- Trésor du Bénin	33 000	July 15	5 years	July 20	6,3%	33 000
- Trésor du Sénégal	32 139	Aug 15	5 years	Aug 20	5,9%	32 139
- Trésor du Mali	33 000	Aug 15	5 years	April 20	6,3%	24 750
- Trésor du Bénin	44 000	Aug 15	5 years	July 20	6,3%	44 000
- Trésor du Niger	31 796	Sept 15	5 years	Feb 20	6,0%	23 897
- Trésor du Sénégal	32 262	Sept 15	7 years	Sept 20	6,3%	32 262
- Trésor du Bénin	36 580	Oct 15	3 years	Oct 18	5,5%	36 580
- Trésor de Côte d'Ivoire (APE)	156 993	Oct 15	7 years	Oct 22	5,9%	156 993

## 3.6.1.3 - BOND MARKET

Issuer Unexpired securities	Amount millions of CFA F	Date of issue	Term	Final expiry	Interest rate	Amount outstanding millions of CFA F
- Trésor du Sénégal	38 500	Oct 15	3 years	Oct 18	5,5%	38 500
- Trésor de Côte d'Ivoire	110 000	Oct 15	7 years	Oct 22	5,9%	110 000
- Trésor du Mali	38 500	Oct 15	5 years	April 20	6,3%	28 875
- Trésor du Bénin	33 000	Oct 15	5 years	July 20	6,3%	33 000
- Trésor du Mali	38 500	Nov 15	3 years	Nov 18	5,5%	38 500
- Trésor du Togo	30 000	Nov 15	5 years	Nov 20	6,3%	30 000
- Trésor du Sénégal (APE)	100 200	Nov 15	10 years	Nov 25	6,3%	100 200
- Trésor du Bénin	165 000	Dec 15	7 years	Dec 22	6,5%	165 000
- Trésor du Burkina	30 720	Dec 15	5 years	Dec 20	6,0%	30 720
- Trésor du Bénin	55 000	Dec 15	5 years	Dec 20	6,3%	55 000
- Trésor du Bénin	25 000	Jan 16	3 years	Jan 19	5,5%	25 000
- Trésor du Sénégal	45 000	Jan 16	3 years	Jan 19	5,5%	45 000
- Trésor du Togo	33 000	Feb 16	5 years	Feb 21	6,3%	33 000
- Trésor du Mali	33 000	Feb 16	3 years	Feb 19	5,5%	33 000
- Trésor du Bénin	27 500	March 16	3 years	March 19	5,5%	27 500
- Trésor du Sénégal	165 000	March 16	7 years	March 23	5,9%	165 000
- Trésor du Mali	38 213	March 16	5 years	March 21	6,0%	38 213
- Trésor du Niger	38 500	April 16	3 years	April 19	5,5%	38 500
- Trésor de Côte d'Ivoire (APE)	125 475	April 16	12 years	April 28	6,0%	125 475
- Trésor du Burkina	40 000	April 16	5 years	April 21	6,0%	40 000
- Trésor du Mali	39 600	April 16	7 years	April 23	6,3%	39 600
- Trésor de Côte d'Ivoire	69 200	April 16	7 years	April 23	5,3%	69 200
- Trésor du Togo	27 695	April 16	3 years	April 19	5,5%	27 695
- Trésor de Côte d'Ivoire	60 800	May 16	3 years	May 19	5,0%	60 800
- Trésor du Mali (APE)	100 000	May 16	7 years	May 23	6,2%	100 000
- Trésor de Côte d'Ivoire (APE)	159 793	June 16	10 years	June 29	5,9%	159 793
- Trésor du Burkina	40 000	June 16	3 years	June 19	5,5%	40 000
- Trésor du Bénin	150 000	June 16	7 years	June 23	6,1%	150 000
- Trésor de Côte d'Ivoire	82 500	July 16	3 years	July 19	5,0%	82 500
- Trésor de Guinée-Bissau	11 000	July 16	3 years	July 19	5,5%	11 000
- Trésor du Togo	33 000	July 16	7 years	July 23	6,5%	33 000
- Trésor du Sénégal (sukuk)	200 000	July 16	10 years	July 26	6,0%	200 000
- Trésor du Sénégal	33 000	Aug 16	3 years	Aug 19	5,5%	33 000
- Trésor du Togo (sukuk)	156 000	Aug 16	10 years	Aug 26	6,5%	156 000
- Trésor du Niger	38 275	Aug 16	5 years	Aug 21	6,0%	38 275
- Trésor du Mali	35 000	Aug 16	7 years	Aug 23	6,2%	35 000
- Trésor du Burkina	50 000	Sept 16	7 years	Sept 23	6,5%	50 000
- Trésor du Bénin	29 547	Sept 16	5 years	Sept 21	5,5%	29 547
- Trésor de Côte d'Ivoire (Sukuk)	160 000	Sept 16	7 years	Sept 23	5,8%	160 000
- Trésor du Mali	30 000	Sept 16	5 years	Sept 21	6,0%	30 000
- Trésor de Côte d'Ivoire	54 255	Sept 16	5 years	Sept 21	5,5%	54 255
- Trésor du Niger	35 000	Sept 16	5 years	Aug 21	6,0%	35 000
- Trésor de Côte d'Ivoire	40 502	Sept 16	7 years	Sept 23	5,7%	40 502
- Trésor du Mali	30 000	Oct 16	3 years	Oct 19	5,5%	30 000
- Trésor du Bénin	44 000	Oct 16	5 years	Oct 21	6,0%	44 000
- Trésor du Togo	33 000	Oct 16	7 years	July 23	6,5%	33 000
- Trésor de Côte d'Ivoire	142 000	Oct 16	5 years	Oct 21	5,5%	142 000
- Trésor du Mali	35 000	Nov 16	7 years	Aug 23	6,2%	35 000
- Trésor du Bénin	25 000	Nov 16	5 years	Oct 21	6,0%	25 000
- Trésor du Burkina	35 000	Nov 16	5 years	April 21	6,5%	35 000
- Trésor du Sénégal	40 000	Nov 16	3 years	Nov 19	5,5%	40 000
- Trésor du Niger	30 000	Nov 16	7 years	Nov 23	5,5%	30 000
- Trésor du Sénégal	37 400	Dec 16	3 years	Dec 29	5,5%	37 400
- Trésor du Togo (assimilables)	33 000	Dec 16	5 years	Feb 21	6,5%	33 000
- Trésor du Mali	10 500	Feb 17	5 years	Feb 22	5,8%	10 500
- Trésor du Togo	10 056	Feb 17	3 years	Feb 20	6,0%	10 056
- Trésor du Mali (assimilables)	12 511	March 17	3 years	March 20	6,0%	12 511
- Trésor du Mali (simultanée Bons)	21 245	March 17	3 years	March 20	6,0%	21 245
- Trésor de Guinée-Bissau (simultanée bons)	9 183	April 17	3 years	April 20	6,5%	9 183
- Trésor du Burkina (simultanée bons)	14 417	April 17	3 years	April 20	6,0%	14 417
- Trésor de Côte d'Ivoire (simultanée)	15 000	April 17	3 years	April 20	5,6%	15 000
- Trésor du Togo (simultanée Bons)	7 466	April 17	3 years	April 20	6,0%	7 466
- Trésor du Mali (simultanée Bons)	6 026	April 17	3 years	April 20	6,0%	6 026
- Trésor du Bénin (simultanée bons)	11 980	May 17	3 years	May 20	6,0%	11 980
- Trésor du Burkina (simultanée)	13 243	May 17	3 years	April 20	6,0%	13 243
- Trésor du Mali (simultanée Bons)	2 820	May 17	3 years	April 20	6,0%	2 820
- Trésor du Togo (simultanée Bons)	44 340	May 17	11 years	May 28	6,9%	44 340
- Trésor de Côte d'Ivoire (simultanée)	14 040	June 17	3 years	April 20	5,6%	14 040
- Trésor du Burkina (simultanée)	36 029	June 17	3 years	April 20	6,0%	36 029
- Trésor du Mali (simultanée Bons)	3 298	June 17	3 years	April 20	6,0%	2 820
- Trésor du Niger	37 326	June 17	5 years	June 22	6,0%	37 326



## 3.6.1.3 - BOND MARKET

Issuer Unexpired securities	Amount millions of CFA F	Date of issue	Term	Final expiry	Interest rate	Amount outstanding millions of CFA F
- Trésor du Togo (simultanée OAT)	8 656	July 17	5 years	July 22	6,5%	8 656
- Trésor du Mali	16 333	July 17	3 years	July 20	6,0%	16 333
- Trésor de la Côte d'Ivoire	110 000	July 17	3 years	July 20	5,7%	110 000
- Trésor du Bénin	65 431	July 17	5 years	July 22	6,2%	65 431
- Trésor du Mali	14 065	Aug 17	5 years	Aug 22	6,2%	14 065
- Trésor du Togo	182 051	Aug 17	7 years	Aug 24	7,0%	182 051
- Trésor du Bénin	15 634	Aug 17	3 years	Aug 20	6,0%	15 634
- Trésor du Niger	25 888	Aug 17	5 years	Aug 22	6,3%	25 888
- Trésor du Bénin (simultanée obligations)	12 575	Aug 17	5 years	Aug 22	6,2%	12 575
- Trésor du Bénin (simultanée obligations)	12 521	Aug 17	7 years	Aug 24	6,3%	12 521
- Trésor du Bénin (simultanée obligations)	2 404	Aug 17	3 years	Aug 20	6,0%	2 404
- Trésor du Mali	16 500	Sept 17	5 years	Sept 22	6,2%	16 500
- Trésor de Côte d'Ivoire (simultanée)	2 109	Sept 17	10 years	Sept 27	6,2%	2 109
- Trésor de Côte d'Ivoire (simultanée)	37 930	Sept 17	3 years	Sept 20	5,7%	37 930
- Trésor de Côte d'Ivoire (simultanée)	9 406	Sept 17	5 years	Sept 22	5,9%	9 406
- Trésor de Côte d'Ivoire (simultanée)	5 378	Sept 17	7 years	Sept 22	6,1%	5 378
- Trésor du Niger	33 000	Sept 17	3 years	Sept 20	6,0%	33 000
- Trésor du Bénin (simultanée obligations synthétiques)	4 416	Sept 17	10 years	Sept 27	6,5%	4 416
- Trésor du Bénin (simultanée obligations synthétiques)	5 239	Sept 17	5 years	Sept 22	6,2%	5 239
- Trésor du Bénin (simultanée obligations synthétiques)	8 349	Sept 17	7 years	Sept 24	6,3%	8 349
- Trésor du Bénin (simultanée obligations synthétiques)	2 330	Sept 17	3 years	Sept 20	6,0%	2 330
- Trésor du Togo	9 000	Sept 17	5 years	Sept 22	6,3%	9 000
- Trésor du Togo	2 422	Sept 17	7 years	Sept 24	6,5%	2 422
- Trésor du Burkina (simultanée)	16 247	Sept 17	3 years	Sept 20	6,0%	16 247
- Trésor du Burkina (simultanée)	8 632	Sept 17	5 years	Sept 22	6,2%	8 632
- Trésor du Mali	15 058	Sept 17	3 years	July 20	6,0%	15 058
- Trésor du Burkina (assimilables)	28 610	Oct 17	3 years	Sept 20	6,0%	28 610
- Trésor de Guinée-Bissau (assimilables)	4 505	Oct 17	3 years	April 20	6,5%	4 505
- Trésor du Mali	10 686	Oct 17	5 years	April 22	6,2%	10 686
- Trésor du Niger	10 000	Oct 17	3 years	Oct 20	6,0%	10 000
- Trésor du Bénin (simultanée obligations synthétiques)	14 060	Oct 17	3 years	Sept 20	6,0%	14 060
- Trésor du Burkina (simultanée)	20 872	Oct 17	3 years	Oct 20	6,0%	20 872
- Trésor du Burkina (simultanée)	16 761	Oct 17	5 years	Sept 22	6,2%	16 761
- Trésor du Togo (simultanée)	10 571	Nov 17	3 years	Nov 20	6,3%	10 571
- Trésor du Mali	13 810	Nov 17	3 years	Nov 20	6,2%	13 810
- Trésor du Togo	6 845	Nov 17	3 years	Nov 20	6,3%	6 845
- Trésor du Burkina (simultanée)	1 180	Nov 17	3 years	Nov 20	6,0%	1 180
- Trésor du Burkina (simultanée)	3 340	Nov 17	5 years	Nov 22	6,2%	3 340
- Trésor du Togo (simultanée)	12 221	Nov 17	3 years	Nov 20	6,3%	12 221
- Trésor du Bénin (simultanée)	19 153	Dec 17	3 years	Dec 20	6,0%	19 153
- Trésor du Burkina	15 816	Dec 17	3 years	Nov 20	6,0%	15 816
- Trésor du Côte d'Ivoire	30 000	Dec 17	5 years	Dec 22	5,8%	30 000
- Obligations du Trésor du Mali	29 998	Dec 17	7 years	Dec 24	6,0%	29 998
<b>TOTAL</b>	<b>8 232 224</b>					<b>7 811 913</b>
<b>B - Floatations under way</b>						
- Obligations du Trésor du Bénin	15 000	Feb 2018	3 years	Feb 21	6,0%	
- Obligations du Trésor du Mali	20 000	Jan 2018	3 years	Nov 20	6,2%	

**3.6.1.4 - SUMMARY TABLE OF UNEXPIRED SECURITIES**

Nature	Amount (millions FCFA)	Date of issue	Duration	Final expiry	Interest rate	Amount outstanding (millions FCFA)
- Negotiable debt securities	1 133 877					1 133 877
- Public debt securitization	-					-
- Obligations	8 232 224					7 811 913
<b>TOTAL</b>	<b>9 366 101</b>					<b>8 945 790</b>

**3.6.1.5 - TOTAL ANNUAL FLOATATION (in millions of CFA francs)**

	2012	2013	2014	2015	2016	2017
<b>A - Securities effectively floated</b>						
<b>Negotiable debt securities</b>	<b>1 064 582</b>	<b>1 411 437</b>	<b>1 568 264</b>	<b>1 127 332</b>	<b>1 541 017</b>	<b>1 560 411</b>
- Commercial papers						
- Certificates of deposit	6 000					
- Financial institutions bonds	7 000					
- Regional financial institutions bonds			101 555			
- Treasury bills	1 051 582	1 411 437	1 466 709	1 127 332	1 541 017	1 560 411
<b>Public debt securitization</b>						
	-	-	-	-	-	-
<b>Obligations</b>	<b>561 384</b>	<b>860 969</b>	<b>1 603 819</b>	<b>2 176 961</b>	<b>3 819 738</b>	<b>1 159 481</b>
<b>TOTAL</b>	<b>1 625 966</b>	<b>2 272 406</b>	<b>3 172 083</b>	<b>3 304 293</b>	<b>5 360 755</b>	<b>2 719 892</b>
<b>B - Floatations under way</b>						-

Source : BCEAO.

### 3.6.2 - ISSUES OF BONDS BY PRIVATE PLACEMENT

Issuer Unexpired securities	Amount (millions of CFA F)	Date of issue	Term	Final expiry	Interest rate	Amount outstanding (millions of CFA F)
<b>A - Securities effectively floated</b>	-	-	-	-	-	-
<b>TOTAL</b>	-	-	-	-	-	-
<b>B - Floatations under way</b>	-	-	-	-	-	-

Source : BCEAO.

### 3.7 - REQUIRED RESERVES

#### 3.7.1 - REQUIRED RESERVES RATIOS APPLICABLE TO BANKS (in %)

	Bénin	Burkina	Côte d'Ivoire	Guinée-Bissau	Mali	Niger	Sénégal	Togo
From october 16, 1993 to august 15, 1998	1,5	1,5	1,5	-	1,5	1,5	1,5	1,5
From august 16 to november 15, 1998	9,0	9,0	9,0	5,0	9,0	5,0	5,0	9,0
From november 16 to december 15, 1998	9,0	9,0	1,5	5,0	9,0	5,0	1,5	3,0
From december 16, 1998 to april 15, 2000	3,0	3,0	1,5	3,0	3,0	1,5	1,5	1,5
From april 16 to august 15, 2000	3,0	3,0	3,0	3,0	3,0	3,0	3,0	3,0
From august 16 to september 15, 2000	9,0	3,0	3,0	3,0	3,0	5,0	9,0	3,0
From september 16, 2000 to april 15, 2002	9,0	3,0	5,0	3,0	3,0	5,0	9,0	3,0
From april 16, 2002 to march 15, 2004	9,0	3,0	5,0	3,0	9,0	5,0	9,0	3,0
From march 16, 2004 to june 15, 2005	13,0	3,0	5,0	3,0	9,0	5,0	9,0	3,0
From june 16, 2005 to june 15, 2009	15,0	7,0	5,0	3,0	9,0	9,0	9,0	3,0
From june 16, 2009 to may 15, 2010	9,0	7,0	5,0	3,0	7,0	7,0	7,0	3,0
From may 16, 2009 to december 15, 2010	7,0	7,0	5,0	5,0	7,0	7,0	7,0	5,0
From december 16, 2010 to march 15, 2012	7,0	7,0	7,0	7,0	7,0	7,0	7,0	7,0
From march, 16, 2012 to march 15, 2017	5,0	5,0	5,0	5,0	5,0	5,0	5,0	5,0
Since march, 16, 2017	3,0	3,0	3,0	3,0	3,0	3,0	3,0	3,0

Source : BCEAO.

#### 3.7.2 - REQUIRED RESERVES RATIOS APPLICABLE TO FINANCIAL INSTITUTIONS (in %)

	Bénin	Burkina	Côte d'Ivoire	Guinée-Bissau	Mali	Niger	Sénégal	Togo
Since october 1st, 1993 *	5,0	5,0	5,0	5,0	5,0	5,0	5,0	5,0

\* : ratios have remained unchanged since then

Source : BCEAO.

**3.7.3 - RESERVES BUILT UP BY BANKS**

Periods	UMOA				Bénin				Burkina			
	Required reserves	Reserves built up	Gross deficit	Net balance	Required reserves	Reserves built up	Gross deficit	Net balance	Required reserves	Reserves built up	Gross deficit	Net balance
16/12/2014 to 15/01/2015	708 666	1 464 265	3 936	759 535	65 893	101 523	-	35 630	96 839	120 063	-864	22 360
16/01/2015 to 15/02/2015	718 751	1 445 547	759	727 556	66 590	93 026	-121	26 315	96 274	119 430	-3 006	20 150
16/02/2015 to 15/03/2015	762 083	1 512 061	5 270	755 248	69 665	96 332	-747	25 920	101 256	148 140	-	46 884
16/03/2015 to 15/04/2015	758 243	1 609 345	3 209	854 311	70 810	99 674	-	28 864	99 619	157 808	-	58 189
16/04/2015 to 15/05/2015	772 501	1 710 608	6 975	945 082	70 086	105 082	-	34 996	103 318	139 135	-	35 817
16/05/2015 to 15/06/2015	760 686	1 825 837	5 612	1 070 763	74 598	112 030	-	37 432	105 855	154 413	-	48 558
16/06/2015 to 15/07/2015	800 473	1 781 782	65 038	1 046 347	74 318	123 169	-	48 851	107 308	148 317	-	41 009
16/07/2015 to 15/08/2015	810 069	1 740 551	3 079	933 560	71 667	96 998	-	25 331	105 698	147 306	-	41 608
16/08/2015 to 15/09/2015	812 828	1 782 614	5 926	975 711	72 564	100 766	24	28 226	105 698	147 306	-	41 608
16/09/2015 to 15/10/2015	816 218	1 749 264	9 963	943 009	71 091	102 015	-	30 924	102 562	137 574	-	35 012
16/10/2015 to 15/11/2015	812 859	1 778 617	6 441	972 199	71 735	106 602	-	34 867	101 532	137 835	-	36 303
16/11/2015 to 15/12/2015	817 249	1 671 795	9 232	863 778	71 830	96 746	54	24 970	100 074	130 712	-	30 638
16/12/2015 to 15/01/2016	827 473	1 654 524	11 395	838 446	69 108	87 003	157	18 052	100 506	141 894	-	41 388
16/01/2016 to 15/02/2016	844 599	1 567 447	12 144	734 992	70 254	99 352	-	29 098	101 844	122 933	-	21 089
16/02/2016 to 15/03/2016	899 486	1 615 965	15 358	731 837	74 455	92 118	1 242	18 905	108 580	129 012	-	20 432
16/03/2016 to 15/04/2016	870 104	1 680 868	19 599	830 363	73 384	96 593	1 377	24 586	105 078	123 936	-	18 858
16/04/2016 to 15/05/2016	877 575	1 728 287	15 582	866 294	72 251	98 029	795	26 573	107 947	137 166	-	29 219
16/05/2016 to 15/06/2016	876 268	1 762 423	6 786	892 941	73 515	92 768	-	19 253	110 693	137 241	-	26 548
16/06/2016 to 15/07/2016	876 806	1 659 317	9 111	791 622	70 780	87 183	-	16 403	107 547	134 319	-	26 772
16/07/2016 to 15/08/2016	895 812	1 738 942	9 365	852 495	70 873	93 105	176	22 408	111 489	127 972	-	16 483
16/08/2016 to 15/09/2016	898 748	1 641 079	18 147	760 478	70 580	98 437	4 367	32 224	110 592	126 819	-	16 227
16/09/2016 to 15/10/2016	902 962	1 533 383	20 738	630 422	70 624	101 939	902	31 315	108 863	136 186	-	27 323
16/10/2016 to 15/11/2016	897 053	1 381 851	32 959	484 798	71 187	91 013	-	19 826	105 583	137 021	150	31 438
16/11/2016 to 15/12/2016	897 730	1 294 031	-	396 301	71 544	89 335	-	17 791	104 631	147 049	-	42 418
16/12/2016 to 15/01/2017	905 431	1 476 257	-	570 826	67 898	93 958	-	26 060	102 956	150 166	-	47 210
16/01/2017 to 15/02/2017	928 785	1 392 744	-	463 959	71 211	83 662	-	12 451	109 794	131 761	-	21 967
16/02/2017 to 15/03/2017	984 998	1 323 245	-	338 247	75 034	83 403	-	8 369	118 956	149 151	-	30 195
16/03/2017 to 15/04/2017	576 190	1 309 120	-	732 930	42 713	92 789	-	50 076	70 003	126 987	-	56 984
16/04/2017 to 15/05/2017	586 905	1 305 459	-	718 554	43 549	83 060	-	39 511	73 243	118 638	-	45 395
16/05/2017 to 15/06/2017	584 139	1 388 103	423	804 387	44 727	84 712	-	39 985	75 008	136 748	-	61 740
16/06/2017 to 15/07/2017	594 509	1 443 411	34	848 936	48 121	107 119	-	58 998	73 635	160 809	-	87 174
16/07/2017 to 15/08/2017	599 790	1 564 673	1 792	966 675	45 590	96 228	-	50 638	77 541	209 197	-	131 656
16/08/2017 to 15/09/2017	603 326	1 477 111	544	874 329	45 490	86 581	84	41 175	79 585	157 072	-	77 487
16/09/2017 to 15/10/2017	593 295	1 297 161	5 479	709 345	42 648	71 158	-	28 510	79 549	126 974	-	47 425
16/10/2017 to 15/11/2017	586 998	1 301 024	4 478	718 504	42 648	88 555	-	45 907	75 509	134 753	-	59 244
16/12/2017 to 15/12/2017	591 446	1 312 665	12 702	733 920	40 512	73 993	46	33 527	75 945	173 836	-	97 891

Source : BCEAO.

3.7.3 - RESERVES BUILT UP BY BANKS (REST)

Periods	Côte d'Ivoire				Guinée-Bissto				Mali			
	Required reserves	Reserves built up	Gross deficit	Net balance	Required reserves	Reserves built up	Gross deficit	Net balance	Required reserves	Reserves built up	Gross deficit	Net balance
16/12/2014 to 15/01/2015	217 879	535 320	-1 215	316 226	5 465	13 729	-	8 264	97 049	160 542	15	63 508
16/01/2015 to 15/02/2015	231 831	539 632	-760	307 041	5 166	10 291	-	5 126	96 310	157 313	-	61 003
16/02/2015 to 15/03/2015	247 344	543 205	-2 136	293 725	5 115	14 262	-	9 147	110 430	185 447	-	75 017
16/03/2015 to 15/04/2015	246 173	619 711	-1 889	371 649	5 585	14 704	-	9 119	106 622	187 826	-	81 204
16/04/2015 to 15/05/2015	248 260	685 978	-2 179	435 539	5 348	15 715	-	10 367	110 534	193 790	-	83 256
16/05/2015 to 15/06/2015	228 388	741 526	-2 452	510 686	5 703	13 366	-	7 663	106 452	198 568	330	92 446
16/06/2015 to 15/07/2015	260 310	718 295	2 178	460 163	5 592	19 792	-	14 201	106 801	189 002	368	82 569
16/07/2015 to 15/08/2015	269 880	745 840	-	475 960	6 400	17 737	-	11 336	111 823	194 067	838	83 082
16/08/2015 to 15/09/2015	268 420	790 520	-	522 100	6 722	12 505	-	5 783	115 331	203 140	1 596	89 405
16/09/2015 to 15/10/2015	271 429	778 027	-	506 598	6 260	8 690	-	2 430	115 601	194 961	3 265	82 625
16/10/2015 to 15/11/2015	265 977	733 826	708	468 557	6 260	8 190	-	1 930	114 618	177 252	3 378	66 012
16/11/2015 to 15/12/2015	273 642	681 856	1 079	409 293	5 898	9 969	-	4 071	111 022	175 943	-	64 921
16/12/2015 to 15/01/2016	281 326	612 691	2 648	334 013	5 763	8 529	-	2 766	114 400	203 594	-	89 194
16/01/2016 to 15/02/2016	293 438	590 764	3 085	300 411	5 674	8 487	-	2 813	118 660	171 017	-	52 357
16/02/2016 to 15/03/2016	311 391	674 558	-	363 167	5 311	8 434	-	3 123	129 348	173 676	5 620	49 948
16/03/2016 to 15/04/2016	299 958	752 119	659	452 820	5 497	7 386	-	1 889	123 192	178 041	5 184	60 033
16/04/2016 to 15/05/2016	308 516	718 191	1 032	410 707	5 908	9 685	-	3 777	121 278	184 201	2 636	65 559
16/05/2016 to 15/06/2016	302 757	769 779	3 023	470 045	6 016	6 440	-	424	123 350	187 003	736	64 389
16/06/2016 to 15/07/2016	304 093	781 200	1 735	478 842	6 856	6 663	-	-193	119 534	163 180	1 040	44 686
16/07/2016 to 15/08/2016	310 075	843 113	1 710	534 748	7 388	10 003	-	2 615	123 953	157 741	1 609	35 397
16/08/2016 to 15/09/2016	304 402	770 419	2 986	469 003	7 434	8 146	-	712	129 686	163 174	517	34 005
16/09/2016 to 15/10/2016	303 983	643 071	1 741	339 088	7 316	7 795	459	479	129 104	164 561	1 377	35 457
16/10/2016 to 15/11/2016	303 983	499 276	18 717	195 293	6 960	9 362	-	2 402	128 714	147 223	4 453	18 509
16/11/2016 to 15/12/2016	302 723	466 102	-	163 379	6 074	8 577	-	2 503	131 526	144 977	-	13 451
16/12/2016 to 15/01/2017	317 213	504 247	-	187 034	5 865	8 015	-	2 150	129 480	178 655	-	49 175
16/01/2017 to 15/02/2017	333 209	504 129	-	170 920	6 676	6 996	-	320	129 255	163 359	-	34 104
16/02/2017 to 15/03/2017	345 038	513 870	-	168 832	6 164	7 245	-	1 081	139 096	159 147	-	20 051
16/03/2017 to 15/04/2017	205 218	531 930	-	326 712	3 661	6 925	-	3 264	81 224	148 374	-	67 150
16/04/2017 to 15/05/2017	208 735	508 199	-	299 464	6 586	14 166	-	7 580	80 230	158 493	-	78 263
16/05/2017 to 15/06/2017	206 131	536 986	-	330 855	3 350	10 038	-	6 688	81 657	182 325	241	100 909
16/06/2017 to 15/07/2017	207 044	517 508	-	310 464	3 687	16 460	-	12 773	85 518	145 181	-	59 663
16/07/2017 to 15/08/2017	209 827	641 268	-	431 441	4 158	16 801	-	12 643	84 208	169 444	-	85 236
16/08/2017 to 15/09/2017	202 803	667 966	-	465 163	4 209	16 284	-	12 075	84 471	149 808	-	65 337
16/09/2017 to 15/10/2017	204 361	601 696	-	397 335	4 052	15 722	-	11 670	82 759	119 588	-	36 829
16/10/2017 to 15/11/2017	203 750	571 752	-	368 002	3 936	9 603	-	5 667	83 336	115 040	1 591	33 295
16/12/2017 to 15/12/2017	205 296	566 204	4 733	365 641	3 622	9 447	-	5 825	84 018	132 575	1 623	50 180

Source : BCEAO.

**3.7.3 - RESERVES BUILT UP BY BANKS (REST)**

Periods	Niger				Sénégal				Togo			
	Required reserves	Reserves built up	Gross deficit	Net balance	Required reserves	Reserves built up	Gross deficit	Net balance	Required reserves	Reserves built up	Gross deficit	Net balance
16/12/2014 to 15/01/2015	40 571	99 447	-	58 876	138 028	365 201	6 000	233 173	46 942	68 440	-	21 498
16/01/2015 to 15/02/2015	38 139	103 414	-	65 275	139 029	353 974	4 646	219 591	45 412	68 467	-	23 055
16/02/2015 to 15/03/2015	41 072	101 180	152	60 260	139 029	353 075	8 001	222 047	48 172	70 420	-	22 248
16/03/2015 to 15/04/2015	40 383	97 235	-	56 852	142 010	357 141	5 098	220 229	47 041	75 246	-	28 205
16/04/2015 to 15/05/2015	41 307	82 450	1 051	42 194	145 093	406 347	8 103	269 357	48 555	82 111	-	33 556
16/05/2015 to 15/06/2015	40 264	86 893	-	46 629	149 659	441 465	7 734	299 540	49 767	77 576	-	27 809
16/06/2015 to 15/07/2015	40 263	99 573	60 364	119 674	155 351	395 480	2 128	242 257	50 530	88 154	-	37 624
16/07/2015 to 15/08/2015	41 744	87 306	1 586	47 148	152 051	354 071	655	202 675	50 806	97 226	-	46 420
16/08/2015 to 15/09/2015	43 080	79 262	1 203	37 385	150 700	349 719	1 100	200 119	50 313	99 396	2 003	51 086
16/09/2015 to 15/10/2015	44 591	82 240	2 263	39 912	153 091	355 729	3 037	205 675	51 593	90 028	1 398	39 833
16/10/2015 to 15/11/2015	44 229	78 344	171	34 286	156 854	420 498	2 184	265 828	51 654	116 070	-	64 416
16/11/2015 to 15/12/2015	44 710	53 588	5 735	14 613	160 316	401 909	2 364	243 957	49 757	121 072	-	71 315
16/12/2015 to 15/01/2016	40 571	85 939	-	45 368	165 872	412 088	8 590	254 806	49 927	102 786	-	52 859
16/01/2016 to 15/02/2016	42 015	78 391	218	36 594	162 757	405 179	8 841	251 263	49 957	91 324	-	41 367
16/02/2016 to 15/03/2016	44 291	92 372	1 508	49 589	174 672	367 844	6 988	200 160	51 438	77 951	-	26 513
16/03/2016 to 15/04/2016	44 671	76 217	2 673	34 219	168 275	366 401	9 706	207 832	50 049	80 175	-	30 126
16/04/2016 to 15/05/2016	44 671	80 849	3 671	39 849	167 816	407 502	7 448	247 134	49 188	92 664	-	43 476
16/05/2016 to 15/06/2016	44 671	77 641	2 977	35 947	167 177	408 820	50	241 693	48 089	82 731	-	34 642
16/06/2016 to 15/07/2016	45 138	65 244	3 909	24 015	173 537	339 166	2 427	168 056	49 321	82 362	-	33 041
16/07/2016 to 15/08/2016	44 132	63 338	-	19 206	178 776	359 152	5 870	186 246	49 126	84 518	-	35 392
16/08/2016 to 15/09/2016	47 529	69 439	603	22 513	180 387	336 097	9 674	165 384	48 138	68 548	-	20 410
16/09/2016 to 15/10/2016	47 373	77 591	2 847	30 218	185 428	332 287	13 412	146 859	50 271	69 954	-	19 683
16/10/2016 to 15/11/2016	45 703	73 156	620	27 453	185 429	344 449	9 019	159 020	49 494	80 351	-	30 857
16/11/2016 to 15/12/2016	46 879	68 107	-	21 228	184 854	291 385	-	106 531	49 499	78 499	-	29 000
16/12/2016 to 15/01/2017	45 244	100 252	-	55 008	185 129	337 667	-	152 538	51 646	103 297	-	51 651
16/01/2017 to 15/02/2017	44 597	87 877	-	43 280	183 727	326 577	-	142 850	50 316	88 383	-	38 067
16/02/2017 to 15/03/2017	46 047	77 363	-	31 316	200 450	255 874	-	55 424	54 213	77 192	-	22 979
16/03/2017 to 15/04/2017	26 920	78 547	-	51 627	114 553	260 378	-	145 825	31 898	63 190	-	31 292
16/04/2017 to 15/05/2017	26 971	73 096	-	46 125	115 927	293 750	-	177 823	31 664	56 057	-	24 393
16/05/2017 to 15/06/2017	28 808	68 344	182	39 718	112 796	292 781	-	179 985	31 662	76 169	-	44 507
16/06/2017 to 15/07/2017	28 808	93 186	-	64 378	115 157	311 613	34	196 490	32 539	91 535	-	58 996
16/07/2017 to 15/08/2017	29 482	72 137	667	43 322	115 359	239 275	1 125	125 041	33 625	120 323	-	86 698
16/08/2017 to 15/09/2017	29 482	64 035	17	34 570	122 248	249 581	443	127 776	35 038	85 784	-	50 746
16/09/2017 to 15/10/2017	28 757	67 525	98	38 866	116 132	232 302	5 381	121 551	35 037	62 196	-	27 159
16/10/2017 to 15/11/2017	27 734	67 112	114	39 492	116 050	254 341	2 773	141 064	34 035	59 868	-	25 833
16/12/2017 to 15/12/2017	28 321	46 254	834	18 767	120 890	246 501	5 465	131 076	32 842	63 855	-	31 013

Source : BCEAO.

## 3.7.4 - RESERVES BUILT UP BY FINANCIAL INSTITUTIONS

Periods	UMOA					Burkina				Côte d'Ivoire				Togo			
	Required	Reserves	Deficit	Surplus	Net balance	Required	Reserves	Deficit	Surplus	Required	Reserves	Deficit	Surplus	Required	Reserves	Deficit	Surplus
01-10-2000 to 31-12-2000	758	672	-173	87	-86	180	7	-173		509	549	40		53	92		39
01-10-2001 to 31-12-2001	951	945	-182	176	-6	185	3	-182		710	859	149		56	59		3
01-10-2002 to 31-12-2002	617	537	-201	121	-80	210	9	-201		385	426	41		22	102		80
01-10-2003 to 31-12-2003	631	464	-244	77	-167	251	7	-244		380	448	68			9		9
01-04-2005 to 30-06-2005	501	423	-272	195	-78	290	18	-272	-	210	395	-	185	-	10	-	10
01-07-2005 to 30-09-2005	459	266	-251	59	-193	260	9	-251	-	199	251	-	53	-	6	-	6
01-10-2005 to 31-12-2005	431	421	-238	228	-10	241	3	-238	-	190	418	-	228	-	-	-	-
01-01-2006 to 31-03-2006	552	264	-313	25	-288	315	2	-313	-	237	262	-	25	-	-	-	-
01-04-2006 to 30-06-2006	778	342	-436	-	-436	380	5	-375	-	398	337	-61	-	-	-	-	-
01-07-2006 to 30-09-2006	790	530	-431	172	-259	432	1	-431	-	357	529	-	172	-	-	-	-
01-10-2006 to 31-12-2006	560	254	-405	99	-306	448	64	-405	-384	112	190	-	78	-	-	-	-
01-01-2007 to 31-03-2007	653	38	-615	-	-615	478	8	-470	-	175	30	-145	-	-	-	-	-
01-04-2007 to 30-06-2007	546	359	-400	213	-187	408	8	-400	-	138	351	-	213	-	-	-	-
01-07-2007 to 30-09-2007	495	434	-406	344	-62	421	15	-406	-	75	419	-	344	-	-	-	-
01-10-2007 to 31-12-2007	431	442	-424	435	11	431	7	-424	-	-	435	-	435	-	-	-	-
01-01-2008 to 31-03-2008	158	146	-156	144	-12	158	2	-156	-	-	144	-	144	-	-	-	-
01-04-2008 to 30-06-2008	144	314	-140	310	170	144	4	-140	-	-	310	-	310	-	-	-	-
01-07-2008 to 30-09-2008	143	48	-126	31	-95	143	18	-126	2	-	30	-	30	-	-	-	-
01-10-2008 to 31-12-2008	124	55	-112	33	-69	124	42	-112	30	0	13	0	13	-	-	-	-
01-01-2009 to 31-03-2009	104	22	-95	13	-82	104	9	-95	0	0	13	0	13	-	-	-	-
01-04-2009 to 30-06-2009	127	278	-119	270	151	127	88	-119	0	0	270	0	270	-	-	-	-
01-07-2009 to 30-09-2009	120	136	-90	106	16	120	54	-66	0	0	82	0	82	-	-	-	-
01-10-2009 to 31-12-2009	114	153	-91	130	39	114	48	-91	25	0	105	0	105	-	-	-	-
01-01-2010 to 31-03-2010	115	129	-77	91	14	115	38	-77	0	0	91	0	91	-	-	-	-
01-04-2010 to 30-06-2010	129	208	-100	179	79	129	29	-100	0	0	179	0	179	-	-	-	-
01-07-2010 to 30-09-2010	136	1188	-110	1162	1052	136	26	-110	0	0	1162	0	1162	-	-	-	-
01-10-2010 to 31-12-2010	142	26	-116	0	-116	142	26	-116	0	ND	ND	ND	ND	-	-	-	-
01/01/2011 to 31/03/2011	111	13	-98	0	-98	111	13	-98	0	ND	ND	ND	ND	-	-	-	-
01/04/2011 to 30/06/2011	144	370	-75	370	226	144	370	-75	301	ND	ND	ND	ND	-	-	-	-
01/07/2011 to 30/09/2011	146	169	-67	90	23	146	169	-67	90	ND	ND	ND	ND	-	-	-	-
01/10/2011 to 31/12/2011	171	67	-104	0	0	171	67	-104	0	ND	ND	ND	ND	-	-	-	-

Source : BCEAO.



**3.8 - EXCHANGE RATES OF MAJOR FOREIGN CURRENCIES EXPRESSED IN CFA F**

PERIODS	<i>(Units of account)</i>		<i>(Major foreign currencies)</i>			<i>(Neighbouring countries currencies)</i>			
	S.D.R (1 SDR)	WACU (1 WACU)	Dollar (1 USD)	Yen japanees (1 JPY)	Livre sterling (1 GBP)	Naira nigerian (1 NGN)	New ghaneen Cedi (GHS)	Dalasi gambien (1GMD)	Franc guineen (100 GNF)
<b>2015</b>	<b>827,675</b>	<b>815,977</b>	<b>590,393</b>	<b>488,066</b>	<b>903,954</b>	<b>3,079</b>	<b>161,034</b>	<b>13,912</b>	<b>7,776</b>
JANUARY	803,624	802,824	564,458	477,164	855,447	3,377	175,400	12,154	7,872
FEBRUARY	816,462	816,388	577,936	487,023	885,830	3,263	172,274	12,545	7,977
MARCH	838,501	734,364	605,238	502,998	906,519	3,059	183,985	12,162	6,730
APRIL	841,739	843,157	608,551	508,750	909,535	3,109	160,592	12,273	8,316
MAY	825,650	825,131	588,302	486,803	909,283	2,988	150,803	14,557	7,920
JUINE	834,935	826,344	584,997	472,798	910,040	3,014	145,868	15,243	7,936
JULLY	859,784	832,377	596,541	483,454	928,066	3,033	167,772	15,047	8,008
AUGUST	826,225	826,217	588,883	478,368	918,450	2,998	153,196	15,064	7,470
SEPTEMBER	784,472	808,320	584,580	486,432	896,974	2,975	153,375	14,507	7,729
OCTOBER	817,119	818,112	583,851	486,474	895,016	2,956	155,135	14,416	7,718
NOVEMBER	855,915	842,516	610,988	498,459	928,329	3,099	152,976	15,064	7,855
DECEMBER	847,954	837,657	603,068	495,594	903,522	3,082	159,639	14,837	12,476
<b>2016</b>	<b>822,243</b>	<b>822,402</b>	<b>587,954</b>	<b>542,756</b>	<b>819,264</b>	<b>2,625</b>	<b>151,838</b>	<b>13,562</b>	<b>7,282</b>
JANUARY	834,836	834,136	604,012	511,174	869,278	3,071	158,311	14,170	12,787
FEBRUARY	824,131	823,984	591,325	515,097	845,741	3,010	152,807	14,049	6,841
MARCH	824,466	825,043	590,952	523,153	840,755	3,012	153,729	14,103	6,664
APRIL	814,979	816,026	578,496	527,776	827,915	2,948	151,803	13,792	6,524
MAY	818,253	817,812	579,928	532,374	843,349	2,948	151,983	13,711	6,514
JUINE	822,383	822,316	584,163	553,769	829,800	2,687	150,452	13,344	6,510
JULLY	824,149	825,180	592,607	569,160	779,880	2,140	151,268	13,281	6,743
AUGUST	818,679	818,718	585,049	578,000	767,022	1,885	148,313	12,916	6,500
SEPTEMBER	818,313	818,398	585,049	574,302	769,632	1,920	147,875	12,690	6,456
OCTOBER	821,587	821,238	594,918	573,022	733,815	1,950	149,796	11,946	6,563
NOVEMBER	828,896	829,140	607,424	560,970	754,928	1,991	152,752	13,507	6,684
DECEMBER	838,356	838,326	622,173	535,935	776,832	2,042	151,977	14,128	6,827
<b>2017</b>	<b>806,516</b>	<b>804,059</b>	<b>582,025</b>	<b>518,891</b>	<b>749,041</b>	<b>1,908</b>	<b>133,983</b>	<b>12,589</b>	<b>5,898</b>
JANUARY	834,643	834,906	618,011	537,071	761,855	2,029	146,117	13,759	6,679
FEBRUARY	835,255	835,285	616,327	545,867	769,271	2,022	141,049	13,764	6,629
MARCH	831,791	832,282	613,905	543,568	757,806	2,010	136,805	13,426	6,620
APRIL	832,890	833,922	611,729	554,512	773,352	2,006	145,809	13,406	6,693
MAY	816,172	816,807	593,197	528,600	766,753	1,952	140,237	12,957	6,532
JUINE	808,217	808,767	584,163	526,516	747,785	1,916	135,035	12,326	6,517
JULLY	795,484	796,088	569,852	506,601	740,191	1,870	130,812	12,294	6,332
AUGUST	784,044	784,016	555,566	505,736	719,883	1,821	126,785	11,821	6,187
SEPTEMBER	781,950	783,062	550,530	497,830	733,159	1,803	125,004	11,952	6,120
OCTOBER	786,314	786,343	557,976	494,080	736,451	1,828	127,272	11,795	6,200
NOVEMBER	787,872	788,225	558,832	495,466	738,774	1,830	127,146	11,814	6,210
DECEMBER	783,566	749,005	554,205	490,845	743,210	1,814	125,725	11,752	0,062

(1) : WAMA official site exchange rate, IMF, Banque de France.

**3.9 - REGIONAL STOCK EXCHANGE OPERATIONS**

Date	Volume of securities traded			Value of securities traded			Number of listed securities			Market capitalization billion of CFA F	BRVM 10 Index		Composite Index	
	Shares	Bonds	Total	millions of FCFA			Shares	Bonds	Total		Index	Change (%)	Index	Change (%)
02/11/2017	740 660		740 660	306,7		306,7	31		31	6 992,4	246,7	18,13	274,5	18,79
03/11/2017	194 935	282	195 217	629,9	2,8	632,7	33	2	35	6 191,8	208,0	-15,70	229,4	-16,41
06/11/2007	63 487	10 816	74 303	393,1	66,7	459,8	34	7	41	6 153,2	208,6	0,29	228,0	-0,62
07/11/2017	18 000 318	6 695	18 007 013	2 389,6	46,0	2 435,5	36	2	38	6 150,3	208,3	-0,14	227,9	-0,05
08/11/2017	45 644	105	45 749	436,9	1,1	437,9	35	1	36	6 168,8	210,3	0,96	228,6	0,30
09/11/2017	135 733	38 100	173 833	1 108,3	381,0	1 489,3	36	1	37	6 126,3	208,9	-0,67	227,0	-0,69
10/11/2017	165 284	676	165 960	182,5	6,8	189,2	36	4	40	6 101,3	208,5	-0,16	226,1	-0,41
13/11/2017	39 115	18	39 133	164,9	0,2	165,1	34	1	35	6 115,0	210,5	0,93	226,6	0,22
14/11/2017	87 729		87 729	1 455,3		1 455,3	29		29	6 070,2	208,8	-0,80	224,9	-0,73
16/11/2017	2 714 642	3 935	2 718 577	583,2	39,4	622,5	35	6	41	6 100,1	208,9	0,05	226,0	0,49
17/11/2017	61 790	76	61 866	268,0	0,8	268,8	33	3	36	6 057,9	207,3	-0,75	224,5	-0,69
20/11/2017	718 409		718 409	382,4		382,4	34		34	5 965,9	203,3	-1,94	221,1	-1,52
21/11/2017	77 019	19 208	96 227	253,6	192,1	445,7	33	2	35	5 950,9	202,4	-0,46	220,5	-0,25
22/11/2017	247 582		247 582	2 417,1		2 417,1	33		33	6 093,8	208,4	2,97	225,8	2,40
23/11/2017	147 520	63 257	210 777	340,3	635,2	975,5	33	4	37	6 004,8	204,6	-1,83	222,5	-1,46
24/11/2017	67 401		67 401	289,4		289,4	34		34	5 967,7	203,3	-0,64	221,1	-0,62
27/11/2017	42 793	16 000	58 793	174,2	159,3	333,5	33	2	35	5 935,3	202,1	-0,58	219,7	-0,66
28/11/2017	98 948	2 387	101 335	993,8	23,8	1 017,6	36	2	38	5 978,1	204,1	0,98	221,3	0,72
29/11/2017	116 017	3 312	119 329	570,9	33,0	603,8	38	2	40	6 009,5	204,7	0,31	222,4	0,52
30/11/2017	91 329	110	91 439	946,8	1,1	947,9	34	1	35	6 038,3	206,6	0,93	223,5	0,48
04/12/2017	300 349	15 910	316 259	962,7	158,3	1 121,0	37	1	38	6 030,1	204,7	-0,91	222,3	-0,54
05/12/2017	561 752	15 611	577 363	1 351,5	154,6	1 506,1	34	2	36	6 025,5	205,4	0,33	222,1	-0,08
06/12/2017	2 968 214	8 166	2 976 380	1 006,2	81,4	1 087,6	35	3	38	6 089,2	207,3	0,93	224,5	1,06
07/12/2017	156 939	17 612	174 551	1 353,3	175,8	1 529,1	34	11	45	6 087,2	207,6	0,14	224,4	-0,03
08/12/2017	139 111	3 813	142 924	884,9	37,8	922,8	39	4	43	6 066,8	206,6	-0,51	223,6	-0,34
11/12/2017	90 424		90 424	385,4		385,4	33		33	6 055,5	205,3	-0,61	223,2	-0,18
12/12/2017	110 445	1 380	111 825	671,7	12,8	684,5	36	7	43	6 298,7	205,9	0,28	224,0	0,37
13/12/2017	128 078	7 218	135 296	686,9	72,0	758,9	35	12	47	6 302,0	205,1	-0,35	224,1	0,05
14/12/2017	124 039		124 039	619,1		619,1	35		35	6 175,7	199,1	-2,95	219,7	-2,00
15/12/2017	51 932		51 932	666,2		666,2	36		36	6 297,9	203,4	2,15	224,0	1,98
18/12/2017	73 805		73 805	1 278,8		1 278,8	30		30	6 340,0	203,5	0,04	225,4	0,63
19/12/2017	2 434 595	100	2 434 695	753,3	1,0	754,3	36	1	37	6 415,3	205,1	0,81	228,1	1,19
20/12/2017	373 289	682 097	1 055 386	3 438,2	6 208,0	9 646,1	37	5	42	6 425,4	204,7	-0,18	228,5	0,16
21/12/2017	167 610	2 200	169 810	856,1	22,0	878,1	34	2	36	6 465,2	206,1	0,64	229,9	0,63
22/12/2017	174 011	6 012	180 023	1 094,6	60,1	1 154,7	37	2	39	6 549,0	209,9	1,87	232,9	1,29
26/12/2017	967 711	4 155	971 866	9 401,0	41,4	9 442,4	39	5	44	6 530,8	207,8	-1,00	232,2	-0,28
27/12/2017	1 009 624	1 578	1 011 202	4 662,9	15,7	4 678,6	37	4	41	6 564,6	209,1	0,61	233,4	0,52
28/12/2017	202 507	264	202 771	1 761,2	2 631,9	4 393,0	37	6	43	6 669,1	213,8	2,26	237,1	1,59
29/12/2017	361 830	810	362 640	3 359,3	8,1	3 367,4	39	2	41	6 836,2	219,7	2,74	243,1	2,51

Source : Regional Stock Market (BRVM) Official Report

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