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DE L'AFRIQUE DE L'OUEST

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| CONTENTS | Pages |
|---|--------|
| I. INTERNATIONAL ENVIRONMENT | 5- 9 |
| 1.1. Inflation and commodities market | 6 |
| 1.1.1. Inflation in major partner countries | 6 |
| 1.1.2. Prices of petroleum products | 6 |
| 1.1.3. Prices of key commodities | 7 |
| 1.2. Monetary and financial indicators | 9 |
| 1.2.1. Leading rates of central banks of major partner countries | 9 |
| 1.2.2. Euro exchange rate against other major currencies | 9 |
| 1.2.3. Key international financial market indicators | 9 |
| II INTERNAL ENVIRONMENT | 10- 61 |
| 2.1. Monetary sector | 11 |
| 2.1.1. Monetary aggregates | 11-13 |
| 2.1.2. Situation of the Central Bank | 14-16 |
| 2.1.3. Situation of other deposit institutions | 17-19 |
| 2.1.4. Net claims on the central government | 20-22 |
| 2.1.5. Claims on other sectors | 23-25 |
| 2.1.6. Net foreign assets of deposit institutions | 26-28 |
| 2.1.7. Uses of loans reported to the central credit register | 29-37 |
| 2.2. Financial sector | 38 |
| 2.2.1. Central Bank leading rates and money market rates | 38 |
| 2.2.2. Deposit and lending rates | 39-44 |
| 2.2.3. WAMU money market operations (Auctions) | 45-46 |
| 2.2.4. WAMU interbank market operations | 47-48 |
| 2.2.5. Summary statements of WAMU capital market operations | 49-55 |
| 2.2.6. Reserve requirement ratios applicable to banks | 56 |
| 2.2.7. Reserve requirement ratios applicable to financial institutions | 56 |
| 2.2.8. Bank reserves | 57-59 |
| 2.2.9. Uses and resources of WAMU banks and financial institutions | 60 |
| 2.2.10. Trends in outstanding receivables of banks and financial institutions | 61-62 |
| 2.2.11. Exchange rates of the major foreign currencies in CFA francs | 63 |
| 2.2.12. Regional stock exchange (BRVM) operations | 64 |
| 2.3. Real sector | 65 |
| 2.3.1 - Economic activity (IPI, BSI, Business climate, etc.) | 65 |
| 2.3.2 - Inflation in WAEMU | 66 |
| CONTACT DETAILS | 67 |

I. INTERNATIONAL ENVIRONMENT

1.1 – Inflation and commodities market

1.1.1 Inflation in the main partner countries

Table 1.1.1.1: Trends in inflation in WAEMU's main partner countries

| | Year over year (%) | | | | | | | | |
|-------------------------|--------------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | Feb 23 | July 23 | Aug 23 | Sept 23 | Oct 23 | Nov 23 | Dec 23 | Jan 24 | Feb 24 |
| Euro zone | 9,9 | 5,3 | 5,2 | 4,3 | 2,9 | 2,4 | 2,9 | 2,8 | 2,6 |
| <i>Including France</i> | 6,2 | 4,3 | 4,8 | 4,9 | 4,0 | 3,5 | 3,7 | 3,1 | 2,9 |
| United States | 6,0 | 3,2 | 3,7 | 3,7 | 3,2 | 3,1 | 3,4 | 3,1 | 3,2 |
| Japan | 3,3 | 3,3 | 3,2 | 3,0 | 3,3 | 2,8 | 2,6 | 2,2 | 2,8 |
| Ghana | 52,8 | 43,1 | 40,1 | 38,1 | 35,2 | 26,4 | 23,2 | 23,5 | 23,2 |
| Nigeria | 21,9 | 24,1 | 25,8 | 26,7 | 27,3 | 28,2 | 28,9 | 29,9 | 31,7 |
| <i>memorandum item:</i> | | | | | | | | | |
| WAEMU | 5,7 | 3,4 | 2,6 | 2,7 | 2,1 | 2,4 | 2,5 | 2,7 | 2,9 |

Sources: National Statistics Institutes, Eurostat, BCEAO.

1.1.2 Petroleum product prices

Table 1.1.2.1: Price of the barrel of oil (WTI, BRENT and DUBAI) and dollar/CFA Franc exchange rate

| | Feb 23 | July 23 | Aug 23 | Sept 23 | Oct 23 | Nov 23 | Dec 23 | Jan 24 | Feb 24 |
|------------------------------|--------|---------|--------|---------|--------|--------|--------|--------|--------|
| Price of oil in dollars | 80,1 | 77,7 | 82,7 | 89,8 | 85,8 | 79,5 | 74,8 | 76,3 | 78,7 |
| Year over year (%) | -11,9 | -21,4 | -11,7 | 3,7 | -1,2 | -8,4 | -5,1 | -8,2 | -1,9 |
| Price of the dollar in CFA F | 612,2 | 593,1 | 601,3 | 614,0 | 621,0 | 607,0 | 601,3 | 601,5 | 607,7 |
| Year over year (%) | 5,9 | -8,0 | -7,2 | -7,3 | -7,0 | -5,8 | -3,0 | -1,2 | -0,7 |
| Price of oil in CFA F | 49 068 | 46 073 | 49 708 | 55 119 | 53 289 | 48 288 | 44 994 | 45 882 | 47 795 |
| Year over year (%) | -6,8 | -27,6 | -18,1 | -3,8 | -10,0 | -13,8 | -8,0 | -9,3 | -2,6 |

Sources: Reuters, BCEAO.

1.1.3 Prices of key commodities

Table 1.1.3.1: Global prices of major food products

| | Feb 23 | Aug 23 | Sept 23 | Oct 23 | Nov 23 | Dec 23 | Jan 24 | Feb 24 |
|---|--------|--------|---------|--------|--------|--------|--------|--------|
| Prices of food products imported by WAEMU countries (*) | | | | | | | | |
| Index (baseline 100=2017) | 159,5 | 141,7 | 144,9 | 144,3 | 147,2 | 147,1 | 148,7 | 154,9 |
| Year over year (%) | 8,4 | -15,9 | -18,1 | -16,4 | -14,7 | -8,8 | -7,6 | -2,9 |
| Price of rice | | | | | | | | |
| Price in dollars/tonne | 236,3 | 210,7 | 219,3 | 218,2 | 226,9 | 227,3 | 232,4 | 246,2 |
| Year over year (%) | 22,6 | -13,6 | -13,7 | -10,5 | -9,5 | -3,8 | -3,4 | 4,2 |
| Price of wheat | | | | | | | | |
| Price in dollars/MT | 169,3 | 135,5 | 127,8 | 130,7 | 125,5 | 136,2 | 132,7 | 130,6 |
| Year over year (%) | -1,1 | -27,4 | -38,5 | -38,8 | -34,9 | -20,9 | -20,7 | -22,9 |
| Price of sugar | | | | | | | | |
| Index (baseline 100=2004) | 98,6 | 114,6 | 128,5 | 127,2 | 126,0 | 103,8 | 105,5 | 110,0 |
| Year over year (%) | 11,8 | 25,3 | 37,5 | 35,9 | 39,9 | 12,4 | 17,4 | 11,6 |
| Price of oil | | | | | | | | |
| (CFAF/KG) | 687,1 | 679,5 | 668,1 | 619,0 | 693,0 | 599,8 | 595,0 | 599,5 |
| Year over year (%) | -33,1 | -17,3 | -19,8 | -25,7 | -21,7 | -17,5 | -14,5 | -12,7 |
| Price of dairy | | | | | | | | |
| Indice (base 100=01/01/2017) | 139,2 | 109,8 | 109,4 | 113,4 | 113,7 | 117,2 | 117,4 | 119,6 |
| Year over year (%) | 1,1 | -27,6 | -29,5 | -25,7 | -21,7 | -19,0 | -18,9 | -14,1 |

Sources: Bloomberg, FAO. (*): Calculated by the BCEAO.

Table 1.1.3.2: Trends in the prices of major WAEMU exports

| | Feb 23 | Aug 23 | Sept 23 | Oct 23 | Nov 23 | Dec 23 | Jan 24 | Feb 24 |
|---------------------------------------|---------|---------|---------|---------|---------|---------|---------|---------|
| Price of Robusta coffee | | | | | | | | |
| Price (ICO in cents per pound) | 103,1 | 122,7 | 122,1 | 117,1 | 122,2 | 135,7 | 150,7 | 154,0 |
| Year over year (%) | -6,2 | 13,4 | 11,1 | 16,1 | 34,7 | 53,9 | 59,4 | 49,3 |
| Price of cocoa | | | | | | | | |
| Price (ICO in cents per pound) | 117,4 | 156,2 | 164,4 | 167,3 | 185,8 | 192,9 | 202,0 | 255,8 |
| Year over year (%) | 1,2 | 51,7 | 63,3 | 64,3 | 72,0 | 72,8 | 75,3 | 118,0 |
| Price of cotton | | | | | | | | |
| Price (N.Y. 2 in cents per pound) | 84,3 | 85,7 | 87,5 | 86,2 | 80,5 | 80,9 | 83,6 | 93,0 |
| Year over year (%) | -30,7 | -20,3 | -10,5 | 7,0 | -3,1 | -2,8 | -1,5 | 10,3 |
| Price of rubber | | | | | | | | |
| Price (IRA in euro cents/kg) | 146,0 | 137,6 | 147,8 | 153,0 | 153,0 | 155,5 | 166,6 | 180,1 |
| Year over year (%) | -26,6 | -29,3 | -18,8 | -13,8 | -6,3 | 9,4 | 15,8 | 23,4 |
| Price of gold | | | | | | | | |
| Price (Raw gold in dollars per ounce) | 1 854,5 | 1 920,0 | 1 917,0 | 1 913,0 | 1 985,3 | 2 035,3 | 2 033,3 | 2 023,2 |
| Year over year (%) | -0,1 | 8,8 | 14,0 | 14,9 | 15,0 | 13,2 | 7,3 | 9,1 |
| Price of cashew nuts | | | | | | | | |
| Price (raw nuts in \$/MT) | 469,3 | 394,5 | 403,7 | 433,0 | 439,1 | 424,3 | 423,4 | 423,4 |
| Year over year (%) | -17,1 | -28,4 | -20,5 | -11,5 | -8,2 | -8,6 | -8,3 | -9,8 |

Sources: Reuters, BCEAO.

1.2 – Monetary and financial indicators

1.2.1 Leading rates of central banks of major partner countries

Table 1.2.1.1: Leading rates (end of the period)

| | Dec.21 | Dec.22 | Dec. 23 | Nov 23 | Dec 23 | Jan 24 | Feb 24 |
|----------------------------------|--------|--------|---------|--------|--------|--------|--------|
| Euro zone (repo rate) | 0,00 | 2,50 | 4,50 | 4,50 | 4,50 | 4,50 | 4,50 |
| Japan (intervention rate) | -0,10 | -0,10 | -0,10 | -0,10 | -0,10 | -0,10 | -0,10 |
| USA (federal funds target rate)* | 0,25 | 4,50 | 5,50 | 5,50 | 5,50 | 5,50 | 5,50 |
| United Kingdom (Bank Rate)* | 0,25 | 3,50 | 5,25 | 5,25 | 5,25 | 5,25 | 5,25 |

Source: Central Banks.

(*) Upper range on a scale of 25 basis point intervals.

1.2.2 Euro exchange rate against other major currencies

Table 1.2.2.1: Exchange rates

| | Annual average | | | Rate at the end of the period | | | Change (%) | |
|----------------|----------------|--------|--------|-------------------------------|--------|--------|------------|--------|
| | 2021 | 2022 | 2023 | Feb 23 | Jan 24 | Feb 24 | Monthly | Annual |
| Dollar | 1,18 | 1,15 | 1,08 | 1,06 | 1,08 | 1,08 | -0,1 | 1,9 |
| Pound sterling | 0,86 | 0,85 | 0,87 | 0,88 | 0,85 | 0,86 | 0,3 | -2,3 |
| Japanese yen | 129,86 | 138,01 | 153,18 | 145,23 | 160,19 | 162,53 | 1,5 | 11,9 |
| Yuan | 7,63 | 7,08 | 7,68 | 7,37 | 7,78 | 7,79 | 0,1 | 5,7 |

Sources: Banque de France, BCEAO.

1.2.3 Key international financial market indicators

Table 1.2.3.1: Main indicators

| | Rate at the end of the period | | | Rate at the end of the period | | | Change (%) | |
|----------------------|-------------------------------|----------|----------|-------------------------------|----------|----------|------------|--------|
| | 2021 | 2022 | 2023 | Feb 23 | Jan 24 | Feb 24 | Monthly | Annual |
| S&P 500 | 3 839,5 | 4 045,7 | 4 769,8 | 3 970,2 | 4 845,7 | 5 096,3 | 5,2 | 28,4 |
| Dow Jones Industrial | 33 147,3 | 32 809,4 | 37 689,5 | 32 656,7 | 38 150,3 | 38 996,4 | 2,2 | 19,4 |
| CAC 40 | 6 473,8 | 6 556,6 | 7 543,2 | 7 267,9 | 7 656,8 | 7 927,4 | 3,5 | 9,1 |
| DAX | 13 923,6 | 14 055,3 | 16 751,6 | 15 365,1 | 16 903,8 | 17 678,2 | 4,6 | 15,1 |
| EuroStoxx 50 | 3 793,6 | 3 824,3 | 4 521,7 | 4 238,4 | 4 648,4 | 4 877,8 | 4,9 | 15,1 |
| FOOTSIE 100 | 7 451,7 | 7 410,2 | 7 410,2 | 7 876,3 | 7 630,6 | 7 630,0 | 0,0 | -3,1 |
| NIKKEI 225 | 25 184,3 | 27 298,4 | 33 464,2 | 27 445,6 | 36 286,7 | 39 166,2 | 7,9 | 42,7 |
| Nasdaq composite | 10 466,5 | 11 984,6 | 15 011,4 | 11 455,5 | 15 164,0 | 16 091,9 | 6,1 | 40,5 |

Source: BCEAO.

II. INTERNAL ENVIRONMENT

2.1 – Monetary sector

TABLE 2.1.1 – MONETARY AGGREGATES AS AT THE END OF NOVEMBRE 2023

| | Bénin | Burkina | Côte d'Ivoire | Guinée-Bissau | Mali | Niger | Sénégal | Togo | Union |
|---|-------------------------------|----------------|-----------------|---------------|----------------|----------------|----------------|----------------|-----------------|
| | <i>billions of CFA francs</i> | | | | | | | | |
| Broad money and its components | | | | | | | | | |
| Currency outside banks | 777,3 | 936,5 | 3 761,5 | 285,0 | 1 017,5 | 682,4 | 2 318,5 | 429,1 | 10 206,7 |
| Banknotes and coins in circulation | 837,5 | 1 075,7 | 4 138,7 | 294,3 | 1 125,0 | 714,4 | 2 508,4 | 488,8 | 11 182,8 |
| Cash holdings in banks (to be deducted) | 53,7 | 132,6 | 375,0 | 9,3 | 99,6 | 29,2 | 186,8 | 56,9 | 945,7 |
| Cash holdings in national treasuries (to be deducted) | 6,5 | 6,6 | 2,2 | 0,0 | 7,9 | 2,8 | 3,1 | 2,9 | 30,4 |
| Transferable deposits | 1 749,3 | 2 489,1 | 8 231,9 | 125,1 | 2 031,0 | 770,7 | 4 650,5 | 1 191,6 | 22 156,1 |
| BCEAO | 0,4 | 5,3 | 2,5 | 0,2 | 0,4 | 0,9 | 1,1 | 2,2 | 536,4 |
| Banks | 1 738,4 | 2 182,2 | 8 229,4 | 124,9 | 2 030,6 | 767,7 | 4 641,5 | 1 128,3 | 21 249,9 |
| Post office checking accounts and national savings accounts | 10,5 | 301,6 | 0,0 | 0,0 | 0,0 | 2,1 | 7,9 | 61,2 | 369,8 |
| M1 | 2 526,6 | 3 425,6 | 11 993,4 | 410,1 | 3 048,5 | 1 453,0 | 6 969,1 | 1 620,7 | 32 362,8 |
| Other deposits included in the money supply (1) | 1 017,4 | 2 178,6 | 5 049,2 | 77,7 | 1 391,6 | 370,8 | 2 399,7 | 1 196,9 | 14 067,3 |
| BCEAO | 0,2 | 0,3 | 0,6 | 0,0 | 0,6 | 0,1 | 0,5 | 0,0 | 114,7 |
| ODIs | 1 017,2 | 2 178,3 | 5 048,6 | 77,7 | 1 391,0 | 370,6 | 2 399,2 | 1 196,9 | 13 952,6 |
| Money supply (M2) | 3 544,0 | 5 604,2 | 17 042,7 | 487,8 | 4 440,1 | 1 823,8 | 9 368,7 | 2 817,6 | 46 430,1 |
| Money supply counterparts | | | | | | | | | |
| Net foreign assets | 1 694,6 | 1 703,4 | 2 581,4 | 243,3 | 51,4 | 472,3 | 1 790,4 | 1 215,6 | -1 219,5 |
| BCEAO | -502,6 | -334,6 | 1 386,4 | 146,7 | -304,3 | 103,0 | 881,3 | -190,5 | 624,5 |
| Banks | 2 197,2 | 2 038,1 | 1 195,0 | 96,5 | 355,8 | 369,3 | 909,0 | 1 406,1 | -1 844,0 |
| Domestic claims | 2 540,4 | 4 666,9 | 17 452,0 | 308,6 | 5 431,3 | 1 713,9 | 9 367,7 | 1 902,5 | 57 265,6 |
| Net claims on the central government | -36,0 | 385,8 | 6 098,1 | 117,4 | 1 657,4 | 419,4 | 3 068,6 | 173,5 | 23 162,6 |
| BCEAO | 309,5 | 174,8 | 1 810,4 | 70,0 | 405,8 | 226,5 | 919,0 | 242,0 | 6 373,3 |
| Banks | -345,5 | 211,0 | 4 287,7 | 47,4 | 1 251,6 | 192,8 | 2 149,6 | -68,5 | 16 789,4 |
| Claims on other sectors | 2 576,4 | 4 281,1 | 11 354,0 | 191,3 | 3 773,9 | 1 294,5 | 6 299,1 | 1 729,0 | 34 103,0 |
| BCEAO | 3,0 | 9,1 | 9,0 | 4,6 | 4,6 | 3,3 | 4,4 | 36,4 | 719,4 |
| Banks | 2 573,4 | 4 272,1 | 11 345,0 | 186,6 | 3 769,3 | 1 291,3 | 6 294,6 | 1 692,7 | 33 383,6 |
| Non-monetary liabilities (2) | 752,7 | 1 317,6 | 3 105,9 | 75,5 | 966,0 | 309,0 | 1 771,3 | 403,5 | 12 705,2 |
| Shares and other interests in DIs | 529,4 | 931,3 | 2 136,5 | 47,0 | 729,0 | 206,1 | 1 115,1 | 278,7 | 9 443,9 |
| BCEAO | 37,0 | 45,6 | 59,7 | 0,9 | 38,8 | 13,3 | 38,8 | 18,1 | 3 382,1 |
| Banks | 492,4 | 885,6 | 2 076,7 | 46,1 | 690,2 | 192,8 | 1 076,3 | 260,6 | 6 061,8 |
| Non-monetary commitments in DIs | 223,3 | 386,3 | 969,5 | 28,5 | 237,0 | 102,9 | 656,2 | 124,8 | 3 261,3 |
| Deposits not included in M2 | 120,5 | 323,4 | 745,3 | 18,6 | 107,2 | 69,7 | 463,6 | 102,8 | 2 033,5 |
| Loans | 102,8 | 62,9 | 224,2 | 9,9 | 129,8 | 33,2 | 185,8 | 22,1 | 1 221,0 |
| Non-share securities not included in M2 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 6,8 | 0,0 | 6,8 |
| Other items (net) (3) | -61,7 | -551,4 | -115,2 | -11,4 | 76,6 | 53,5 | 18,0 | -103,0 | -3 089,2 |
| including counterparts of post office account deposits | -10,5 | -301,6 | 0,0 | 0,0 | 0,0 | -2,1 | -7,9 | -61,2 | -369,8 |
| Total counterparts of M2 (4) | 3 544,0 | 5 604,2 | 17 042,7 | 487,8 | 4 440,1 | 1 823,8 | 9 368,7 | 2 817,6 | 46 430,1 |

(1) Term deposits and special savings accounts opened in banks, interest-bearing deposits opened in the books of the Central Bank

(2) Comprising shares and other interests in deposit institutions and their non-monetary commitments to other sectors.

(3) Comprising consolidation adjustments and the net balance of non-classified assets, particularly miscellaneous items and non-financial assets

(4) Total counterparts = Net foreign assets + Domestic claims - Non-monetary liabilities - Other items (net)

Source: BCEAO

TABLE 2.1.1 b – MONETARY AGGREGATES AS AT THE END OF DECEMBER 2023

| | Bénin | Burkina | Côte d'Ivoire | Guinée-Bissau | Mali | Niger | Sénégal | Togo | Union |
|---|----------------|----------------|-----------------|---------------|----------------|----------------|----------------|----------------|-----------------|
| <i>billions of CFA francs</i> | | | | | | | | | |
| Broad money and its components | | | | | | | | | |
| Currency outside banks | 811,0 | 986,1 | 4 019,0 | 287,7 | 1 033,5 | 713,5 | 2 394,6 | 428,2 | 10 673,8 |
| Banknotes and coins in circulation | 869,7 | 1 147,2 | 4 387,6 | 298,2 | 1 153,4 | 747,5 | 2 580,4 | 485,3 | 11 669,4 |
| Cash holdings in banks (to be deducted) | 52,2 | 154,5 | 366,4 | 10,5 | 112,0 | 31,3 | 182,7 | 55,6 | 965,2 |
| Cash holdings in national treasuries (to be deducted) | 6,5 | 6,6 | 2,2 | 0,0 | 7,9 | 2,8 | 3,1 | 1,6 | 30,4 |
| Transferable deposits | 1 772,6 | 2 491,8 | 8 344,1 | 129,5 | 2 299,3 | 770,3 | 4 994,3 | 1 135,8 | 22 914,9 |
| BCEAO | 0,7 | 1,0 | 3,6 | 0,2 | 0,5 | 1,2 | 2,1 | 3,0 | 557,7 |
| Banks | 1 761,5 | 2 189,2 | 8 340,5 | 129,3 | 2 298,8 | 767,0 | 4 984,3 | 1 072,8 | 21 987,4 |
| Post office checking accounts and national savings accounts | 10,5 | 301,6 | 0,0 | 0,0 | 0,0 | 2,1 | 7,9 | 60,1 | 369,8 |
| M1 | 2 583,6 | 3 477,9 | 12 363,1 | 417,2 | 3 332,8 | 1 483,8 | 7 389,0 | 1 564,0 | 33 588,7 |
| Other deposits included in the money stock (1) | 1 030,3 | 2 074,1 | 5 077,0 | 76,9 | 1 396,3 | 360,8 | 2 438,6 | 1 217,5 | 14 189,7 |
| BCEAO | 0,2 | 0,3 | 0,7 | 0,0 | 0,6 | 0,1 | 0,5 | 0,0 | 213,2 |
| ODIs | 1 030,1 | 2 073,8 | 5 076,3 | 76,9 | 1 395,7 | 360,7 | 2 438,1 | 1 217,5 | 13 976,5 |
| Money supply (M2) | 3 613,9 | 5 552,0 | 17 440,1 | 494,1 | 4 729,1 | 1 844,6 | 9 827,6 | 2 781,5 | 47 778,4 |
| Money supply counterparts | | | | | | | | | |
| Net foreign assets | 1 729,8 | 1 626,3 | 2 634,3 | 243,1 | -46,0 | 410,0 | 2 041,3 | 1 130,1 | 1 149,2 |
| BCEAO | -563,6 | -372,5 | 1 641,9 | 150,2 | -309,8 | 85,1 | 1 038,0 | -259,1 | 3 080,4 |
| Banks | 2 293,4 | 1 998,8 | 992,4 | 92,9 | 263,9 | 324,9 | 1 003,3 | 1 389,2 | -1 931,3 |
| Domestic claims | 2 527,8 | 4 764,7 | 17 667,6 | 315,2 | 5 595,1 | 1 742,4 | 9 821,9 | 1 954,6 | 58 069,6 |
| Net claims on the central government | -24,0 | 443,5 | 6 261,9 | 125,4 | 1 808,8 | 484,2 | 3 418,5 | 215,8 | 23 750,0 |
| BCEAO | 348,7 | 199,8 | 1 860,6 | 75,0 | 416,5 | 229,5 | 1 055,9 | 263,5 | 6 470,2 |
| Banks | -372,7 | 243,7 | 4 401,2 | 50,4 | 1 392,4 | 254,7 | 2 362,5 | -47,6 | 17 279,8 |
| Claims on other sectors | 2 551,7 | 4 321,2 | 11 405,7 | 189,8 | 3 786,2 | 1 258,2 | 6 403,5 | 1 738,7 | 34 319,6 |
| BCEAO | 2,9 | 9,0 | 9,1 | 4,6 | 4,4 | 3,6 | 4,4 | 36,4 | 707,5 |
| Banks | 2 548,8 | 4 312,2 | 11 396,6 | 185,2 | 3 781,8 | 1 254,5 | 6 399,1 | 1 702,3 | 33 612,0 |
| Non-monetary liabilities (2) | 697,2 | 1 370,5 | 3 130,2 | 74,5 | 883,6 | 310,5 | 1 844,4 | 401,4 | 13 079,5 |
| Shares and other interests in DIs | 505,0 | 912,8 | 2 137,1 | 45,7 | 717,4 | 188,6 | 1 150,7 | 272,2 | 9 669,5 |
| BCEAO | 0,2 | 0,5 | 1,6 | 0,1 | 0,3 | 1,1 | 1,5 | 0,1 | 3 403,5 |
| Banks | 504,8 | 912,3 | 2 135,5 | 45,6 | 717,1 | 187,5 | 1 149,1 | 272,0 | 6 266,0 |
| Non-monetary commitments in DIs | 192,2 | 457,7 | 993,1 | 28,8 | 166,2 | 121,9 | 693,7 | 129,2 | 3 410,0 |
| Deposits not included in M2 | 129,2 | 384,6 | 776,2 | 20,3 | 116,7 | 71,2 | 486,4 | 100,2 | 2 126,8 |
| Loans | 63,0 | 73,1 | 216,9 | 8,4 | 49,4 | 50,8 | 200,5 | 29,0 | 1 276,3 |
| Non-share securities not included in M2 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 6,9 | 0,0 | 6,9 |
| Other items (net) (3) | -53,6 | -531,5 | -268,4 | -10,2 | -63,6 | -2,8 | 191,3 | -98,2 | -1 639,2 |
| including counterparts of post office account deposits | -10,5 | -301,6 | 0,0 | 0,0 | 0,0 | -2,1 | -7,9 | -60,1 | -369,8 |
| Total counterparts of M2 (4) | 3 613,9 | 5 552,0 | 17 440,1 | 494,1 | 4 729,1 | 1 844,6 | 9 827,6 | 2 781,5 | 47 778,4 |

(1) Term deposits and special savings accounts opened in banks, interest-bearing deposits opened in the books of the Central Bank

(2) Comprising shares and other interests in deposit institutions and their non-monetary commitments to other sectors.

(3) Comprising consolidation adjustments and the net balance of non-classified assets, particularly miscellaneous items and non-financial assets

(4) Total counterparts = Net foreign assets + Domestic claims - Non-monetary liabilities - Other items (net)

Source: BCEAO

TABLE 2.1.1 c – MONETARY AGGREGATES AS AT THE END OF JANUARY 2024

| | Bénin | Burkina | Côte d'Ivoire | Guinée-Bissau | Mali | Niger | Sénégal | Togo | Union |
|---|----------------|----------------|-----------------|---------------|----------------|----------------|----------------|----------------|-----------------|
| <i>billions of CFA francs</i> | | | | | | | | | |
| Broad money and its components | | | | | | | | | |
| Currency outside banks | 775,8 | 966,4 | 3 938,2 | 281,6 | 1 051,2 | 734,6 | 2 410,2 | 426,5 | 10 711,7 |
| Banknotes and coins in circulation | 843,5 | 1 127,0 | 4 304,9 | 291,6 | 1 183,5 | 764,9 | 2 609,3 | 491,4 | 11 616,1 |
| Cash holdings in banks (to be deducted) | 61,2 | 154,1 | 364,5 | 10,0 | 124,4 | 27,5 | 196,0 | 63,3 | 874,0 |
| Cash holdings in national treasuries (to be deducted) | 6,5 | 6,6 | 2,2 | 0,0 | 7,9 | 2,8 | 3,1 | 1,6 | 30,4 |
| Transferable deposits | 1 727,5 | 2 393,8 | 8 023,3 | 129,5 | 2 074,3 | 684,0 | 4 625,5 | 1 150,2 | 21 597,7 |
| BCEAO | 0,7 | 0,9 | 3,9 | 0,3 | 0,5 | 1,0 | 0,9 | 2,5 | 521,0 |
| Banks | 1 716,4 | 2 091,3 | 8 019,4 | 129,2 | 2 073,8 | 681,0 | 4 616,6 | 1 087,6 | 20 706,9 |
| Post office checking accounts and national savings accounts | 10,5 | 301,6 | 0,0 | 0,0 | 0,0 | 2,1 | 7,9 | 60,1 | 369,8 |
| M1 | 2 503,3 | 3 360,2 | 11 961,4 | 411,1 | 3 125,5 | 1 418,6 | 7 035,7 | 1 576,7 | 32 309,5 |
| Other deposits included in the money stock (1) | 1 029,8 | 2 063,1 | 5 124,0 | 76,9 | 1 391,5 | 333,4 | 2 421,2 | 1 227,1 | 14 215,1 |
| BCEAO | 0,2 | 0,3 | 0,7 | 0,0 | 0,6 | 0,1 | 0,5 | 0,0 | 208,4 |
| ODIs | 1 029,6 | 2 062,7 | 5 123,4 | 76,9 | 1 390,9 | 333,2 | 2 420,7 | 1 227,1 | 14 006,7 |
| Money supply (M2) | 3 533,1 | 5 423,2 | 17 085,4 | 488,0 | 4 517,0 | 1 752,0 | 9 456,9 | 2 803,7 | 46 524,5 |
| Money supply counterparts | | | | | | | | | |
| Net foreign assets | 1 542,0 | 1 630,8 | 3 906,1 | 233,5 | 66,8 | 367,7 | 1 562,0 | 1 107,2 | 2 004,5 |
| BCEAO | -704,1 | -336,7 | 2 729,9 | 143,6 | -307,9 | 83,4 | 810,3 | -225,5 | 4 054,1 |
| Banks | 2 246,1 | 1 967,5 | 1 176,3 | 89,9 | 374,8 | 284,3 | 751,7 | 1 332,7 | -2 049,6 |
| Domestic claims | 2 635,2 | 4 751,4 | 16 433,5 | 310,2 | 5 359,6 | 1 528,9 | 9 859,5 | 2 021,0 | 56 570,6 |
| Net claims on the central government | 58,7 | 458,0 | 5 047,6 | 126,4 | 1 656,2 | 425,7 | 3 554,3 | 273,1 | 22 500,8 |
| BCEAO | 449,5 | 217,0 | 601,3 | 75,3 | 421,3 | 227,1 | 1 109,4 | 273,0 | 5 345,5 |
| Banks | -390,8 | 241,0 | 4 446,3 | 51,1 | 1 235,0 | 198,5 | 2 444,9 | 0,2 | 17 155,2 |
| Claims on other sectors | 2 576,5 | 4 293,4 | 11 385,9 | 183,8 | 3 703,3 | 1 103,2 | 6 305,1 | 1 747,8 | 34 069,8 |
| BCEAO | 2,8 | 8,6 | 9,3 | 4,4 | 4,4 | 3,6 | 4,4 | 43,9 | 714,7 |
| Banks | 2 573,7 | 4 284,8 | 11 376,6 | 179,3 | 3 698,9 | 1 099,6 | 6 300,8 | 1 703,9 | 33 355,1 |
| Non-monetary liabilities (2) | 710,4 | 1 329,5 | 3 156,0 | 71,2 | 901,7 | 382,7 | 1 938,5 | 419,9 | 12 214,2 |
| Shares and other interests in DIs | 512,6 | 919,2 | 2 177,1 | 45,3 | 718,1 | 238,7 | 1 296,9 | 294,9 | 8 930,7 |
| BCEAO | 5,2 | 6,2 | 9,7 | 0,1 | 5,3 | 3,0 | 7,1 | 2,2 | 3 458,7 |
| Banks | 507,5 | 913,0 | 2 167,4 | 45,2 | 712,7 | 235,7 | 1 289,8 | 292,7 | 5 472,0 |
| Non-monetary commitments in DIs | 197,7 | 410,4 | 978,9 | 25,9 | 183,6 | 144,0 | 641,6 | 125,0 | 3 283,4 |
| Deposits not included in M2 | 127,4 | 354,2 | 781,1 | 17,6 | 103,6 | 59,4 | 453,1 | 98,7 | 2 071,4 |
| Loans | 70,4 | 56,2 | 197,7 | 8,4 | 80,0 | 84,6 | 185,1 | 26,3 | 1 208,7 |
| Non-share securities not included in M2 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 3,3 | 0,0 | 3,3 |
| Other items (net) (3) | -66,3 | -370,6 | 98,2 | -15,6 | 7,7 | -238,1 | 26,2 | -95,5 | -163,6 |
| including counterparts of post office account deposits | -10,5 | -301,6 | 0,0 | 0,0 | 0,0 | -2,1 | -7,9 | -60,1 | -369,8 |
| Total counterparts of M2 (4) | 3 533,1 | 5 423,2 | 17 085,4 | 488,0 | 4 517,0 | 1 752,0 | 9 456,9 | 2 803,7 | 46 524,5 |

(1) Term deposits and special savings accounts opened in banks; interest-bearing deposits opened in the books of the Central Bank

(2) Comprising shares and other interests in deposit institutions and their non-monetary commitments to other sectors.

(3) Comprising consolidation adjustments and the net balance of non-classified assets, particularly miscellaneous items and non-financial assets

(4) Total counterparts = Net foreign assets + Domestic claims - Non-monetary liabilities - Other items (net)

Source: BCEAO

TABLE 2.1.2 - SITUATION OF THE CENTRAL BANK AS AT THE END OF NOVEMBER 2023

| | Bénin | Burkina | Côte d'Ivoire | Guinée-Bissau | Mali | Niger | Sénégal | Togo | Union |
|--|-------------------------------|----------------|----------------|---------------|----------------|--------------|----------------|---------------|-----------------|
| | <i>billions of CFA francs</i> | | | | | | | | |
| ASSETS | | | | | | | | | |
| Net foreign assets | -502,6 | -334,6 | 1 386,4 | 146,7 | -304,3 | 103,0 | 881,3 | -190,5 | 624,5 |
| Claims on non-residents | 289,0 | 616,6 | 4 611,0 | 228,5 | 404,4 | 688,1 | 2 621,5 | 1 183,0 | 8 486,9 |
| Commitments to non-residents | 791,6 | 951,2 | 3 224,5 | 81,7 | 708,8 | 585,1 | 1 740,2 | 1 373,5 | 7 862,3 |
| Claims on other deposit institutions | 1 156,7 | 1 412,8 | 1 598,6 | 82,6 | 1 175,6 | 610,8 | 1 093,1 | 500,0 | 7 630,2 |
| Net claims on the central government | 316,0 | 181,4 | 1 812,6 | 70,0 | 413,8 | 229,3 | 922,1 | 244,9 | 6 403,7 |
| Claims on the central government | 561,8 | 337,7 | 2 266,7 | 74,3 | 442,7 | 399,6 | 1 070,3 | 304,1 | 7 577,7 |
| Commitments to the central government | 245,8 | 156,3 | 454,1 | 4,2 | 28,9 | 170,3 | 148,3 | 59,2 | 1 174,0 |
| Claims on other sectors | 3,0 | 9,1 | 9,0 | 4,6 | 4,6 | 3,3 | 4,4 | 36,4 | 719,4 |
| Claims on other financial companies | 0,0 | 2,7 | 0,9 | 0,0 | 0,0 | 0,0 | 0,0 | 33,6 | 594,1 |
| Claims on state and local governments | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Claims on state-owned non-financial companies | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Claims on the private sector | 3,0 | 6,4 | 8,1 | 4,6 | 4,6 | 3,3 | 4,4 | 2,7 | 125,3 |
| LIABILITIES | | | | | | | | | |
| Monetary base | 958,4 | 1 264,2 | 4 928,5 | 302,5 | 1 248,0 | 766,8 | 2 921,5 | 573,5 | 13 599,2 |
| Currency outside banks | 837,5 | 1 075,7 | 4 138,7 | 294,3 | 1 125,0 | 714,4 | 2 508,4 | 488,8 | 11 182,8 |
| Commitments to other deposit institutions | 120,2 | 182,9 | 786,6 | 8,1 | 122,0 | 51,4 | 411,5 | 82,4 | 1 765,2 |
| Commitments to other sectors | 0,6 | 5,6 | 3,1 | 0,2 | 1,0 | 1,0 | 1,6 | 2,2 | 651,2 |
| Other commitments to other deposit institutions | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Deposits and non-share securities not included in the monetary base | 6,8 | 4,2 | 0,0 | 0,2 | 2,5 | 0,4 | 0,1 | 2,3 | 32,3 |
| Deposits included in the broad money supply | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Non-share securities included in the broad money supply | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Deposits not included in the broad money supply | 6,8 | 4,2 | 0,0 | 0,2 | 2,5 | 0,4 | 0,1 | 2,3 | 32,3 |
| Non-share securities not included in the broad money supply | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Loans | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Financial derivatives | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Shares and other interests | 37,0 | 45,6 | 59,7 | 0,9 | 38,8 | 13,3 | 38,8 | 18,1 | 3 382,1 |
| Other items (net) | -29,0 | -45,3 | -181,7 | 0,3 | 0,3 | 165,9 | -59,5 | -3,2 | -1 635,8 |

Source: BCEAO

TABLE 2.1.2 b - SITUATION OF THE CENTRAL BANK AS AT THE END OF DECEMBER 2023

| | Bénin | Burkina | Côte d'Ivoire | Guinée-Bissau | Mali | Niger | Sénégal | Togo | Union |
|--|-------------------------------|----------------|----------------|---------------|----------------|--------------|----------------|---------------|-----------------|
| | <i>billions of CFA francs</i> | | | | | | | | |
| ASSETS | | | | | | | | | |
| Net foreign assets | -563,6 | -372,5 | 1 641,9 | 150,2 | -309,8 | 85,1 | 1 038,0 | -259,1 | 3 080,4 |
| Claims on non-residents | 268,8 | 524,4 | 4 943,9 | 232,5 | 468,5 | 671,4 | 2 949,9 | 1 142,6 | 9 496,6 |
| Commitments to non-residents | 832,4 | 896,9 | 3 302,0 | 82,3 | 778,3 | 586,4 | 1 911,8 | 1 401,7 | 6 416,1 |
| Claims on other deposit institutions | 1 259,2 | 1 508,4 | 2 049,4 | 83,1 | 1 262,6 | 665,3 | 1 220,9 | 562,8 | 8 611,7 |
| Net claims on the central government | 355,3 | 206,3 | 1 862,9 | 75,0 | 424,4 | 232,3 | 1 059,0 | 265,0 | 6 500,6 |
| Claims on the central government | 641,1 | 333,2 | 2 511,7 | 78,3 | 437,6 | 393,1 | 1 239,1 | 300,0 | 8 057,4 |
| Commitments to the central government | 285,8 | 126,8 | 648,8 | 3,3 | 13,2 | 160,8 | 180,1 | 35,0 | 1 556,8 |
| Claims on other sectors | 2,9 | 9,0 | 9,1 | 4,6 | 4,4 | 3,6 | 4,4 | 36,4 | 707,5 |
| Claims on other financial companies | 0,0 | 2,7 | 0,9 | 0,0 | 0,0 | 0,0 | 0,0 | 33,6 | 594,1 |
| Claims on state and local governments | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Claims on state-owned non-financial companies | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Claims on the private sector | 2,9 | 6,3 | 8,2 | 4,6 | 4,4 | 3,6 | 4,4 | 2,8 | 113,4 |
| LIABILITIES | | | | | | | | | |
| Monetary base | 1 044,4 | 1 382,6 | 5 553,2 | 311,1 | 1 373,0 | 790,6 | 3 317,2 | 591,2 | 15 119,5 |
| Currency outside banks | 869,7 | 1 147,2 | 4 387,6 | 298,2 | 1 153,4 | 747,5 | 2 580,4 | 485,3 | 11 669,4 |
| Commitments to other deposit institutions | 173,9 | 234,0 | 1 161,3 | 12,7 | 218,4 | 41,8 | 734,2 | 102,9 | 2 679,1 |
| Commitments to other sectors | 0,9 | 1,3 | 4,3 | 0,3 | 1,2 | 1,4 | 2,6 | 3,0 | 771,0 |
| Other commitments to other deposit institutions | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Deposits and non-share securities not included in the monetary base | 8,0 | 3,7 | 0,0 | 0,2 | 2,5 | 0,4 | 0,2 | 2,4 | 33,3 |
| Deposits included in the broad money supply | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Non-share securities included in the broad money supply | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Deposits not included in the broad money supply | 8,0 | 3,7 | 0,0 | 0,2 | 2,5 | 0,4 | 0,2 | 2,4 | 33,3 |
| Non-share securities not included in the broad money supply | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Loans | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Financial derivatives | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Shares and other interests | 0,2 | 0,5 | 1,6 | 0,1 | 0,3 | 1,1 | 1,5 | 0,1 | 3 403,5 |
| Other items (net) | 1,1 | -35,5 | 8,4 | 1,5 | 5,8 | 194,2 | 3,4 | 11,4 | 343,9 |

Source: BCEAO

TABLE 2.1.2 c - SITUATION OF THE CENTRAL BANK AS AT THE END OF JANUARY 2024

| | Bénin | Burkina | Côte d'Ivoire | Guinée-Bissau | Mali | Niger | Sénégal | Togo | Union |
|--|-------------------------------|----------------|----------------|---------------|----------------|--------------|----------------|---------------|-----------------|
| | <i>billions of CFA francs</i> | | | | | | | | |
| ASSETS | | | | | | | | | |
| Net foreign assets | -704,1 | -336,7 | 2 729,9 | 143,6 | -307,9 | 83,4 | 810,3 | -225,5 | 4 054,1 |
| Claims on non-residents | 152,9 | 431,8 | 6 291,5 | 217,4 | 482,7 | 709,9 | 2 765,3 | 1 226,1 | 10 548,6 |
| Commitments to non-residents | 857,0 | 768,5 | 3 561,7 | 73,8 | 790,6 | 626,5 | 1 955,0 | 1 451,6 | 6 494,5 |
| Claims on other deposit institutions | 1 236,3 | 1 567,2 | 2 143,9 | 82,6 | 1 273,3 | 703,9 | 1 218,8 | 545,8 | 8 771,8 |
| Net claims on the central government | 456,0 | 223,5 | 603,5 | 75,3 | 429,2 | 229,9 | 1 112,5 | 274,5 | 5 375,9 |
| Claims on the central government | 639,8 | 332,5 | 2 467,1 | 77,8 | 435,1 | 390,9 | 1 216,9 | 300,0 | 7 929,3 |
| Commitments to the central government | 183,8 | 108,9 | 1 863,6 | 2,4 | 5,9 | 161,0 | 104,5 | 25,5 | 2 553,3 |
| Claims on other sectors | 2,8 | 8,6 | 9,3 | 4,4 | 4,4 | 3,6 | 4,4 | 43,9 | 714,7 |
| Claims on other financial companies | 0,0 | 2,1 | 1,2 | 0,0 | 0,0 | 0,0 | 0,0 | 37,2 | 597,1 |
| Claims on state and local governments | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Claims on state-owned non-financial companies | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 3,9 | 3,9 |
| Claims on the private sector | 2,8 | 6,5 | 8,1 | 4,4 | 4,4 | 3,6 | 4,4 | 2,7 | 113,7 |
| LIABILITIES | | | | | | | | | |
| Monetary base | 1 006,7 | 1 470,0 | 5 551,0 | 305,4 | 1 394,0 | 823,6 | 3 167,6 | 636,4 | 15 071,1 |
| Currency outside banks | 843,5 | 1 127,0 | 4 304,9 | 291,6 | 1 183,5 | 764,9 | 2 609,3 | 491,4 | 11 616,1 |
| Commitments to other deposit institutions | 162,4 | 341,8 | 1 241,6 | 13,5 | 209,4 | 57,7 | 556,8 | 142,5 | 2 725,6 |
| Commitments to other sectors | 0,9 | 1,2 | 4,5 | 0,3 | 1,1 | 1,1 | 1,5 | 2,5 | 729,4 |
| Other commitments to other deposit institutions | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Deposits and non-share securities not included in the monetary base | 7,7 | 3,8 | 0,0 | 0,2 | 2,5 | 0,4 | 0,2 | 2,4 | 33,3 |
| Deposits included in the broad money supply | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Non-share securities included in the broad money supply | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Deposits not included in the broad money supply | 7,7 | 3,8 | 0,0 | 0,2 | 2,5 | 0,4 | 0,2 | 2,4 | 33,3 |
| Non-share securities not included in the broad money supply | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Loans | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Financial derivatives | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Shares and other interests | 5,2 | 6,2 | 9,7 | 0,1 | 5,3 | 3,0 | 7,1 | 2,2 | 3 458,7 |
| Other items (net) | -28,6 | -17,3 | -74,1 | 0,4 | -2,9 | 193,8 | -28,9 | -2,3 | 353,4 |

Source: BCEAO

TABLE 2.1.3 – SITUATION OF OTHER DEPOSIT INSTITUTIONS AS AT THE END OF NOVEMBER 2023

| | Bénin | Burkina | Côte d'Ivoire | Guinée-Bissau | Mali | Niger | Sénégal | Togo | Union |
|--|-------------------------------|----------------|-----------------|---------------|----------------|----------------|----------------|----------------|-----------------|
| | <i>billions of CFA francs</i> | | | | | | | | |
| ASSETS | | | | | | | | | |
| Net foreign assets | 2 197,2 | 2 038,1 | 1 195,0 | 96,5 | 355,8 | 369,3 | 909,0 | 1 406,1 | -1 844,0 |
| Claims on non-residents | 2 590,5 | 2 593,1 | 2 725,7 | 152,7 | 1 156,0 | 599,5 | 2 108,5 | 1 746,4 | 1 201,0 |
| Commitments to non-residents | -393,3 | -555,0 | -1 530,8 | -56,2 | -800,3 | -230,2 | -1 199,5 | -340,3 | -3 045,0 |
| Claims on the Central Bank | 177,4 | 375,6 | 1 234,3 | 15,8 | 220,7 | 74,0 | 633,5 | 151,3 | 2 888,9 |
| Cash | 53,7 | 132,6 | 375,0 | 9,3 | 99,6 | 29,2 | 186,8 | 56,9 | 945,7 |
| Deposits | 123,7 | 243,0 | 859,3 | 6,6 | 121,2 | 44,8 | 446,6 | 94,4 | 1 943,2 |
| Other claims on the Central Bank | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Net claims on the central government | -345,5 | 211,0 | 4 287,7 | 47,4 | 1 251,6 | 192,8 | 2 149,6 | -68,5 | 16 789,4 |
| Claims on the central government | 817,3 | 1 138,7 | 5 449,5 | 62,6 | 1 720,5 | 349,2 | 2 729,6 | 565,2 | 21 863,9 |
| Commitments to the central government | -1 162,8 | -927,7 | -1 161,8 | -15,2 | -469,0 | -156,3 | -580,0 | -633,7 | -5 074,5 |
| Claims on other sectors | 2 573,4 | 4 272,1 | 11 345,0 | 186,6 | 3 769,3 | 1 291,3 | 6 294,6 | 1 692,7 | 33 383,6 |
| Claims on other financial companies | 99,3 | 66,8 | 259,7 | 0,3 | 33,1 | 10,1 | 91,3 | 32,6 | 1 042,5 |
| Claims on state and local governments | 65,6 | 5,3 | 129,4 | 4,8 | 29,7 | 25,7 | 34,7 | 0,0 | 562,3 |
| Claims on state-owned non-financial companies | 208,0 | 341,0 | 431,2 | 9,6 | 127,7 | 106,7 | 393,5 | 124,9 | 1 917,8 |
| Claims on the private sector | 2 200,5 | 3 858,9 | 10 524,7 | 172,0 | 3 578,8 | 1 148,7 | 5 775,1 | 1 535,2 | 29 861,1 |
| LIABILITIES | | | | | | | | | |
| Commitments to the Central Bank | 1 153,2 | 1 412,3 | 1 598,0 | 81,7 | 1 175,2 | 472,1 | 1 092,9 | 499,3 | 7 425,4 |
| Transferable deposits included in the broad money supply | 1 738,4 | 2 182,2 | 8 229,4 | 124,9 | 2 030,6 | 767,7 | 4 641,5 | 1 128,3 | 21 249,9 |
| Other deposits included in the broad money supply | 1 017,2 | 2 178,3 | 5 048,6 | 77,7 | 1 391,0 | 370,6 | 2 399,2 | 1 196,9 | 13 952,6 |
| Non-share securities included in the broad money supply | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Deposits not included in the broad money supply | 113,7 | 319,2 | 745,3 | 18,4 | 104,7 | 69,2 | 463,5 | 100,5 | 2 001,2 |
| Non-share securities not included in the broad money supply | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 6,8 | 0,0 | 6,8 |
| Loans | 102,8 | 62,9 | 224,2 | 9,9 | 129,8 | 33,2 | 185,8 | 22,1 | 1 221,0 |
| Financial derivatives | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Insurance technical reserves | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Shares and other interests | 492,4 | 885,6 | 2 076,7 | 46,1 | 690,2 | 192,8 | 1 076,3 | 260,6 | 6 061,8 |
| Other items (net) | -15,1 | -144,0 | 139,8 | -12,3 | 75,8 | 21,7 | 120,8 | -26,0 | -700,7 |

Source: BCEAO

TABLE 2.1.3 b – SITUATION OF OTHER DEPOSIT INSTITUTIONS AS AT THE END OF DECEMBER 2023

| | Bénin | Burkina | Côte d'Ivoire | Guinée-Bissau | Mali | Niger | Sénégal | Togo | Union |
|--|-------------------------------|----------------|-----------------|---------------|----------------|----------------|----------------|----------------|-----------------|
| | <i>billions of CFA francs</i> | | | | | | | | |
| ASSETS | | | | | | | | | |
| Net foreign assets | 2 293,4 | 1 998,8 | 992,4 | 92,9 | 263,9 | 324,9 | 1 003,3 | 1 389,2 | -1 931,3 |
| Claims on non-residents | 2 643,9 | 2 624,3 | 2 625,5 | 147,6 | 1 129,2 | 565,4 | 2 063,8 | 1 727,5 | 1 183,1 |
| Commitments to non-residents | -350,5 | -625,5 | -1 633,0 | -54,6 | -865,3 | -240,4 | -1 060,5 | -338,3 | -3 114,3 |
| Claims on the Central Bank | 232,7 | 433,6 | 1 618,5 | 22,8 | 343,5 | 80,3 | 916,8 | 181,2 | 3 829,4 |
| Cash | 52,2 | 154,5 | 366,4 | 10,5 | 112,0 | 31,3 | 182,7 | 55,6 | 965,2 |
| Deposits | 180,5 | 279,1 | 1 252,1 | 12,3 | 231,5 | 49,0 | 734,1 | 125,6 | 2 864,2 |
| Other claims on the Central Bank | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Net claims on the central government | -372,7 | 243,7 | 4 401,2 | 50,4 | 1 392,4 | 254,7 | 2 362,5 | -47,6 | 17 279,8 |
| Claims on the central government | 810,8 | 1 154,7 | 5 415,3 | 66,2 | 1 744,1 | 412,0 | 2 931,7 | 579,9 | 22 137,5 |
| Commitments to the central government | -1 183,6 | -911,0 | -1 014,0 | -15,8 | -351,8 | -157,3 | -569,2 | -627,5 | -4 857,7 |
| Claims on other sectors | 2 548,8 | 4 312,2 | 11 396,6 | 185,2 | 3 781,8 | 1 254,5 | 6 399,1 | 1 702,3 | 33 612,0 |
| Claims on other financial companies | 25,9 | 72,4 | 269,7 | 0,3 | 44,1 | 10,2 | 84,6 | 32,2 | 907,1 |
| Claims on state and local governments | 59,3 | 5,4 | 3,4 | 4,8 | 23,8 | 26,0 | 45,3 | 0,0 | 425,8 |
| Claims on state-owned non-financial companies | 245,7 | 347,8 | 399,1 | 9,4 | 227,0 | 100,4 | 418,1 | 122,2 | 1 989,2 |
| Claims on the private sector | 2 218,0 | 3 886,6 | 10 724,3 | 170,8 | 3 486,9 | 1 117,9 | 5 851,1 | 1 548,0 | 30 289,9 |
| LIABILITIES | | | | | | | | | |
| Commitments to the Central Bank | 1 262,3 | 1 508,3 | 2 049,1 | 83,0 | 1 262,2 | 507,1 | 1 220,5 | 560,3 | 8 452,7 |
| Transferable deposits included in the broad money supply | 1 761,5 | 2 189,2 | 8 340,5 | 129,3 | 2 298,8 | 767,0 | 4 984,3 | 1 072,8 | 21 987,4 |
| Other deposits included in the broad money supply | 1 030,1 | 2 073,8 | 5 076,3 | 76,9 | 1 395,7 | 360,7 | 2 438,1 | 1 217,5 | 13 976,5 |
| Non-share securities included in the broad money supply | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Deposits not included in the broad money supply | 121,3 | 380,9 | 776,2 | 20,2 | 114,2 | 70,7 | 486,2 | 97,8 | 2 093,5 |
| Non-share securities not included in the broad money supply | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 6,9 | 0,0 | 6,9 |
| Loans | 63,0 | 73,1 | 216,9 | 8,4 | 49,4 | 50,8 | 200,5 | 29,0 | 1 276,3 |
| Financial derivatives | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Insurance technical reserves | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Shares and other interests | 504,8 | 912,3 | 2 135,5 | 45,6 | 717,1 | 187,5 | 1 149,1 | 272,0 | 6 266,0 |
| Other items (net) | -40,7 | -149,2 | -185,6 | -12,1 | -55,8 | -29,4 | 196,1 | -24,4 | -1 269,2 |

Source: BCEAO

TABLE 2.1.3 c – SITUATION OF OTHER DEPOSIT INSTITUTIONS AS AT THE END OF JANUARY 2024

| | Bénin | Burkina | Côte d'Ivoire | Guinée-Bissau | Mali | Niger | Sénégal | Togo | Union |
|--|-------------------------------|----------------|-----------------|---------------|----------------|----------------|----------------|----------------|-----------------|
| | <i>billions of CFA francs</i> | | | | | | | | |
| ASSETS | | | | | | | | | |
| Net foreign assets | 2 246,1 | 1 967,5 | 1 176,3 | 89,9 | 374,8 | 284,3 | 751,7 | 1 332,7 | -2 049,6 |
| Claims on non-residents | 2 633,2 | 2 529,2 | 2 601,9 | 145,0 | 1 135,3 | 573,4 | 1 864,0 | 1 660,8 | 1 037,8 |
| Commitments to non-residents | -387,1 | -561,7 | -1 425,6 | -55,2 | -760,6 | -289,2 | -1 112,2 | -328,1 | -3 087,4 |
| Claims on the Central Bank | 219,1 | 455,9 | 1 332,1 | 19,2 | 317,1 | 77,3 | 751,8 | 224,2 | 3 049,8 |
| Cash | 61,2 | 154,1 | 364,5 | 10,0 | 124,4 | 27,5 | 196,0 | 63,3 | 874,0 |
| Deposits | 157,9 | 301,8 | 967,6 | 9,2 | 192,7 | 49,8 | 555,8 | 160,8 | 2 175,8 |
| Other claims on the Central Bank | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Net claims on the central government | -390,8 | 241,0 | 4 446,3 | 51,1 | 1 235,0 | 198,5 | 2 444,9 | 0,2 | 17 155,2 |
| Claims on the central government | 787,2 | 1 145,3 | 5 457,3 | 67,5 | 1 719,8 | 329,2 | 3 058,1 | 634,5 | 22 146,2 |
| Commitments to the central government | -1 178,0 | -904,3 | -1 011,1 | -16,4 | -484,8 | -130,6 | -613,2 | -634,3 | -4 990,9 |
| Claims on other sectors | 2 573,7 | 4 284,8 | 11 376,6 | 179,3 | 3 698,9 | 1 099,6 | 6 300,8 | 1 703,9 | 33 355,1 |
| Claims on other financial companies | 17,6 | 78,7 | 247,5 | 0,3 | 41,8 | 8,8 | 94,8 | 31,9 | 905,3 |
| Claims on state and local governments | 5,4 | 5,4 | 3,8 | 4,3 | 23,9 | 42,9 | 45,2 | 0,0 | 369,4 |
| Claims on state-owned non-financial companies | 284,5 | 351,5 | 416,3 | 9,5 | 130,8 | 82,7 | 383,4 | 113,1 | 1 896,8 |
| Claims on the private sector | 2 266,3 | 3 849,2 | 10 709,1 | 165,2 | 3 502,5 | 965,2 | 5 777,4 | 1 559,0 | 30 183,7 |
| LIABILITIES | | | | | | | | | |
| Commitments to the Central Bank | 1 241,4 | 1 566,9 | 2 143,8 | 82,1 | 1 272,8 | 358,0 | 1 218,5 | 548,5 | 8 770,8 |
| Transferable deposits included in the broad money supply | 1 716,4 | 2 091,3 | 8 019,4 | 129,2 | 2 073,8 | 681,0 | 4 616,6 | 1 087,6 | 20 706,9 |
| Other deposits included in the broad money supply | 1 029,6 | 2 062,7 | 5 123,4 | 76,9 | 1 390,9 | 333,2 | 2 420,7 | 1 227,1 | 14 006,7 |
| Non-share securities included in the broad money supply | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Deposits not included in the broad money supply | 119,7 | 350,5 | 781,1 | 17,4 | 101,1 | 59,0 | 452,9 | 96,3 | 2 038,1 |
| Non-share securities not included in the broad money supply | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 3,3 | 0,0 | 3,3 |
| Loans | 70,4 | 56,2 | 197,7 | 8,4 | 80,0 | 84,6 | 185,1 | 26,3 | 1 208,7 |
| Financial derivatives | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Insurance technical reserves | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Shares and other interests | 507,5 | 913,0 | 2 167,4 | 45,2 | 712,7 | 235,7 | 1 289,8 | 292,7 | 5 472,0 |
| Other items (net) | -36,7 | -91,4 | -101,7 | -19,7 | -5,7 | -91,8 | 62,3 | -17,6 | -696,0 |

Source: BCEAO

TABLE 2.1.4 – NET CLAIMS ON THE CENTRAL GOVERNMENT AS AT THE END OF NOVEMBER 2023

| | Bénin | Burkina | Côte d'Ivoire | Guinée-Bissau | Mali | Niger | Sénégal | Togo | Union |
|---|-------------------------------|----------------|----------------|---------------|----------------|--------------|----------------|--------------|-----------------|
| | <i>billions of CFA francs</i> | | | | | | | | |
| Net claims of deposit institutions on the central government | -36,0 | 385,8 | 6 098,1 | 117,4 | 1 657,4 | 419,4 | 3 068,6 | 173,5 | 23 162,6 |
| Net claims of the BCEAO | 309,5 | 174,8 | 1 810,4 | 70,0 | 405,8 | 226,5 | 919,0 | 242,0 | 6 373,3 |
| Claims | 561,8 | 337,7 | 2 266,7 | 74,3 | 442,7 | 399,6 | 1 070,3 | 304,1 | 7 577,7 |
| Loans | 561,5 | 337,2 | 2 266,2 | 74,2 | 442,5 | 399,4 | 1 070,1 | 304,0 | 5 541,9 |
| Assistance backed by SDRs | 94,2 | 91,6 | 495,0 | 31,5 | 142,0 | 100,2 | 246,3 | 111,7 | 1 312,5 |
| Consolidated loans | 0,0 | 0,0 | 216,7 | 1,3 | 0,0 | 0,0 | 0,0 | 0,0 | 218,0 |
| IMF loans | 467,3 | 245,6 | 1 412,6 | 27,8 | 300,5 | 299,3 | 823,8 | 192,3 | 3 769,1 |
| Other loans from foreign governments (1) | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Other credits (financial claims) (2) | 0,0 | 0,0 | 141,9 | 13,6 | 0,0 | 0,0 | 0,0 | 0,0 | 242,3 |
| Portfolio of Treasury securities | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 2 020,0 |
| Other claims (3) | 0,3 | 0,4 | 0,5 | 0,0 | 0,2 | 0,2 | 0,3 | 0,1 | 15,8 |
| Commitments | 252,3 | 162,8 | 456,3 | 4,2 | 36,8 | 173,1 | 151,3 | 62,1 | 1 204,4 |
| Cash holdings in national treasuries | 6,5 | 6,6 | 2,2 | 0,0 | 7,9 | 2,8 | 3,1 | 2,9 | 30,4 |
| Deposits | 230,2 | 131,1 | 397,1 | 2,5 | 13,3 | 160,4 | 103,4 | 40,7 | 1 079,6 |
| Other commitments (4) | 15,6 | 25,2 | 56,9 | 1,7 | 15,6 | 9,9 | 44,9 | 18,5 | 94,4 |
| Net bank claims | -345,5 | 211,0 | 4 287,7 | 47,4 | 1 251,6 | 192,8 | 2 149,6 | -68,5 | 16 789,4 |
| Claims | 817,3 | 1 138,7 | 5 449,5 | 62,6 | 1 720,5 | 349,2 | 2 729,6 | 565,2 | 21 863,9 |
| Loans | 220,9 | 256,0 | 1 115,2 | 32,9 | 236,9 | 64,4 | 1 387,6 | 125,5 | 3 913,7 |
| Portfolio of Treasury securities | 596,4 | 882,7 | 4 334,3 | 29,8 | 1 483,6 | 284,8 | 1 342,0 | 439,6 | 17 950,1 |
| Shares and other interests | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Commitments | 1 162,8 | 927,7 | 1 161,8 | 15,2 | 469,0 | 156,3 | 580,0 | 633,7 | 5 074,5 |
| Including deposits | 1 155,4 | 924,7 | 1 151,5 | 0,0 | 443,2 | 156,0 | 579,7 | 633,6 | 5 026,3 |

(1) Loans from Kuwait to the Senegalese government

(2) Claims on negative international investment positions and other financial claims on governments

(3) Expenditure on behalf of governments to be recovered, taxes to be recovered, miscellaneous claims on governments

(4) Recovered taxes, transfer commissions and other sums recovered on behalf of governments

Source: BCEAO

TABLE 2.1.4 b – NET CLAIMS ON THE CENTRAL GOVERNMENT AS AT THE END OF DECEMBER 2023

| | Bénin | Burkina | Côte d'Ivoire | Guinée-Bissau | Mali | Niger | Sénégal | Togo | Union |
|---|-------------------------------|----------------|----------------|---------------|----------------|--------------|----------------|--------------|-----------------|
| | <i>billions of CFA francs</i> | | | | | | | | |
| Net claims of deposit institutions on the central government | -24,0 | 418,5 | 6 261,9 | 125,4 | 1 798,2 | 484,2 | 3 418,5 | 215,8 | 23 750,0 |
| Net claims of the BCEAO | 348,7 | 174,8 | 1 860,6 | 75,0 | 405,8 | 229,5 | 1 055,9 | 263,5 | 6 470,2 |
| Claims | 641,1 | 333,2 | 2 511,7 | 78,3 | 437,6 | 393,1 | 1 239,1 | 300,0 | 8 057,4 |
| Loans | 641,1 | 333,2 | 2 511,7 | 78,3 | 437,6 | 393,1 | 1 239,1 | 300,0 | 6 020,8 |
| Assistance backed by SDRs | 94,2 | 91,6 | 495,0 | 31,5 | 142,0 | 100,2 | 246,3 | 111,7 | 1 312,5 |
| Consolidated loans | 0,0 | 0,0 | 216,7 | 1,3 | 0,0 | 0,0 | 0,0 | 0,0 | 218,0 |
| IMF loans | 546,9 | 241,5 | 1 658,1 | 31,8 | 295,6 | 292,9 | 992,8 | 188,3 | 4 248,0 |
| Other loans from foreign governments (1) | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Other credits (financial claims) (2) | 0,0 | 0,0 | 141,9 | 13,6 | 0,0 | 0,0 | 0,0 | 0,0 | 242,3 |
| Portfolio of Treasury securities | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 2 020,0 |
| Other claims (3) | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 16,6 |
| Commitments | 292,3 | 162,8 | 651,1 | 4,2 | 36,8 | 163,5 | 183,1 | 36,6 | 1 587,2 |
| Cash holdings in national treasuries | 6,5 | 6,6 | 2,2 | 0,0 | 7,9 | 2,8 | 3,1 | 1,6 | 30,4 |
| Deposits | 285,8 | 126,8 | 648,8 | 3,3 | 13,2 | 160,7 | 180,0 | 35,0 | 1 451,4 |
| Other commitments (4) | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,1 | 0,0 | 105,4 |
| Net bank claims | -372,7 | 243,7 | 4 401,2 | 50,4 | 1 392,4 | 254,7 | 2 362,5 | -47,6 | 17 279,8 |
| Claims | 810,8 | 1 154,7 | 5 415,3 | 66,2 | 1 744,1 | 412,0 | 2 931,7 | 579,9 | 22 137,5 |
| Loans | 221,2 | 295,9 | 1 154,5 | 36,1 | 244,9 | 85,7 | 1 525,8 | 147,8 | 4 318,4 |
| Portfolio of Treasury securities | 589,7 | 858,8 | 4 260,7 | 30,1 | 1 499,2 | 326,3 | 1 405,9 | 432,1 | 17 819,1 |
| Shares and other interests | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Commitments | 1 183,6 | 911,0 | 1 014,0 | 15,8 | 351,8 | 157,3 | 569,2 | 627,5 | 4 857,7 |
| Including deposits | 1 151,6 | 908,4 | 1 003,8 | 0,0 | 316,7 | 157,0 | 568,9 | 627,5 | 4 767,0 |

(1) Loans from Kuwait to the Senegalese government

(2) Claims on negative international investment positions and other financial claims on governments

(3) Expenditure on behalf of governments to be recovered, taxes to be recovered, miscellaneous claims on governments

(4) Recovered taxes, transfer commissions and other sums recovered on behalf of governments

Source: BCEAO

TABLE 2.1.4 c – NET CLAIMS ON THE CENTRAL GOVERNMENT AS AT THE END OF JANUARY 2024

| | Bénin | Burkina | Côte d'Ivoire | Guinée-Bissau | Mali | Niger | Sénégal | Togo | Union |
|---|-------------------------------|----------------|----------------|---------------|----------------|--------------|----------------|--------------|-----------------|
| | <i>billions of CFA francs</i> | | | | | | | | |
| Net claims of deposit institutions on the central government | 58,7 | 458,0 | 5 047,6 | 126,4 | 1 656,2 | 425,7 | 3 554,3 | 273,1 | 22 500,8 |
| Net claims of the BCEAO | 449,5 | 217,0 | 601,3 | 75,3 | 421,3 | 227,1 | 1 109,4 | 273,0 | 5 345,5 |
| Claims | 639,8 | 332,5 | 2 467,1 | 77,8 | 435,1 | 390,9 | 1 216,9 | 300,0 | 7 929,3 |
| Loans | 639,8 | 332,4 | 2 467,1 | 77,8 | 435,1 | 390,9 | 1 216,9 | 300,0 | 5 946,8 |
| Assistance backed by SDRs | 94,2 | 91,6 | 495,0 | 31,5 | 142,0 | 100,2 | 246,3 | 111,7 | 1 312,5 |
| Consolidated loans | 0,0 | 0,0 | 216,7 | 1,3 | 0,0 | 0,0 | 0,0 | 0,0 | 218,0 |
| IMF loans | 545,6 | 240,8 | 1 613,5 | 31,4 | 293,1 | 290,7 | 970,6 | 188,3 | 4 174,0 |
| Other loans from foreign governments (1) | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Other credits (financial claims) (2) | 0,0 | 0,0 | 141,9 | 13,6 | 0,0 | 0,0 | 0,0 | 0,0 | 242,3 |
| Portfolio of Treasury securities | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 1 965,5 |
| Other claims (3) | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 17,0 |
| Commitments | 190,3 | 162,8 | 1 865,8 | 2,4 | 13,8 | 163,8 | 107,5 | 27,0 | 2 583,8 |
| Cash holdings in national treasuries | 6,5 | 6,6 | 2,2 | 0,0 | 7,9 | 2,8 | 3,1 | 1,6 | 30,4 |
| Deposits | 182,5 | 106,8 | 1 856,3 | 2,3 | 5,7 | 160,8 | 103,7 | 23,5 | 2 441,6 |
| Other commitments (4) | 1,3 | 2,1 | 7,3 | 0,1 | 0,2 | 0,2 | 0,7 | 1,9 | 111,8 |
| Net bank claims | -390,8 | 241,0 | 4 446,3 | 51,1 | 1 235,0 | 198,5 | 2 444,9 | 0,2 | 17 155,2 |
| Claims | 787,2 | 1 145,3 | 5 457,3 | 67,5 | 1 719,8 | 329,2 | 3 058,1 | 634,5 | 22 146,2 |
| Loans | 208,5 | 280,7 | 1 168,7 | 37,9 | 233,5 | 85,9 | 1 438,9 | 160,8 | 4 214,4 |
| Portfolio of Treasury securities | 578,7 | 864,7 | 4 288,6 | 29,7 | 1 486,3 | 243,3 | 1 619,3 | 473,7 | 17 931,8 |
| Shares and other interests | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Commitments | 1 178,0 | 904,3 | 1 011,1 | 16,4 | 484,8 | 130,6 | 613,2 | 634,3 | 4 990,9 |
| Including deposits | 1 162,0 | 901,6 | 1 000,8 | 0,0 | 449,7 | 130,3 | 600,7 | 634,3 | 4 914,0 |

(1) Loans from Kuwait to the Senegalese government

(2) Claims on negative international investment positions and other financial claims on governments

(3) Expenditure on behalf of governments to be recovered, taxes to be recovered, miscellaneous claims on governments

(4) Recovered taxes, transfer commissions and other sums recovered on behalf of governments

TABLE 2.1.5 – CLAIMS ON SECTORS OTHER THAN THE CENTRAL GOVERNMENT AS AT THE END OF NOVEMBER 2023

| | Bénin | Burkina | Côte d'Ivoire | Guinée-Bissau | Mali | Niger | Sénégal | Togo | Union |
|---------------------------------------|-------------------------------|---------------|----------------|---------------|---------------|---------------|---------------|---------------|----------------|
| | <i>billions of CFA francs</i> | | | | | | | | |
| CLAIMS OF DEPOSIT INSTITUTIONS | 2576,4 | 4281,1 | 11354,0 | 191,3 | 3773,9 | 1294,5 | 6299,1 | 1729,0 | 34103,0 |
| BCEAO claims | 3,0 | 9,1 | 9,0 | 4,6 | 4,6 | 3,3 | 4,4 | 36,4 | 719,4 |
| Loans | 2,4 | 6,6 | 8,4 | 1,9 | 4,0 | 3,0 | 4,3 | 35,9 | 86,2 |
| Shares and other interests | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 556,9 |
| Bank claims | 2573,4 | 4272,1 | 11345,0 | 186,6 | 3769,3 | 1291,3 | 6294,6 | 1692,7 | 33383,6 |
| Bank credit | 2561,0 | 4253,2 | 11010,9 | 185,8 | 3744,5 | 1279,5 | 6153,2 | 1659,1 | 32193,6 |
| Non-bank financial sector | 98,6 | 50,3 | 158,2 | 0,0 | 21,1 | 7,0 | 49,9 | 20,3 | 555,4 |
| Public sector | 268,4 | 345,6 | 491,7 | 14,4 | 157,4 | 132,0 | 384,0 | 122,4 | 2131,9 |
| Local administration | 60,4 | 5,3 | 71,4 | 4,8 | 29,7 | 25,7 | 0,5 | 0,0 | 251,1 |
| State-owned non-financial companies | 207,9 | 340,2 | 420,2 | 9,6 | 127,7 | 106,3 | 383,5 | 122,4 | 1880,8 |
| Private sector | 2194,0 | 3857,3 | 10361,0 | 171,4 | 3566,1 | 1140,5 | 5719,3 | 1516,4 | 29506,3 |
| Private non-financial companies | 1688,2 | 1993,0 | 7837,4 | 81,5 | 2321,2 | 542,1 | 3312,0 | 728,8 | 19452,8 |
| Households and NPISH | 505,8 | 1864,3 | 2523,6 | 89,9 | 1244,9 | 598,4 | 2407,4 | 787,6 | 10053,4 |
| Non-share securities | 10,5 | 0,3 | 114,0 | 0,5 | 10,2 | 0,0 | 85,6 | 18,5 | 716,2 |
| Non-bank financial sector | 0,2 | 0,0 | 20,5 | 0,0 | 0,0 | 0,0 | 0,0 | 2,0 | 210,9 |
| Public sector | 5,2 | 0,0 | 68,0 | 0,0 | 0,0 | 0,0 | 43,5 | 0,4 | 343,4 |
| Local administration | 5,2 | 0,0 | 58,0 | 0,0 | 0,0 | 0,0 | 34,3 | 0,0 | 311,1 |
| State-owned non-financial companies | 0,0 | 0,0 | 10,0 | 0,0 | 0,0 | 0,0 | 9,3 | 0,4 | 32,2 |
| Private sector | 5,1 | 0,3 | 25,5 | 0,5 | 10,2 | 0,0 | 42,1 | 16,0 | 161,9 |
| Private non-financial companies | 5,1 | 0,3 | 25,5 | 0,5 | 10,2 | 0,0 | 42,1 | 16,0 | 161,9 |
| Shares and other interests | 1,8 | 3,9 | 155,2 | 0,1 | 4,1 | 9,8 | 32,4 | 5,0 | 332,8 |
| Non-bank financial sector | 0,3 | 1,8 | 16,1 | 0,0 | 1,5 | 1,1 | 18,0 | 0,2 | 135,2 |
| Public sector | 0,1 | 0,7 | 1,0 | 0,0 | 0,0 | 0,4 | 0,8 | 2,1 | 4,8 |
| State-owned non-financial companies | 0,1 | 0,7 | 1,0 | 0,0 | 0,0 | 0,4 | 0,8 | 2,1 | 4,8 |
| Private sector | 1,4 | 1,4 | 138,2 | 0,1 | 2,6 | 8,3 | 13,7 | 2,7 | 192,8 |

Source: BCEAO

TABLE 2.1.5 b – CLAIMS ON SECTORS OTHER THAN THE CENTRAL GOVERNMENT AS AT THE END OF DECEMBER 2023

| | Bénin | Burkina | Côte d'Ivoire | Guinée-Bissau | Mali | Niger | Sénégal | Togo | Union |
|---------------------------------------|-------------------------------|---------------|----------------|---------------|---------------|---------------|---------------|---------------|----------------|
| | <i>billions of CFA francs</i> | | | | | | | | |
| CLAIMS OF DEPOSIT INSTITUTIONS | 2551,7 | 4321,2 | 11405,7 | 189,8 | 3786,2 | 1258,2 | 6403,5 | 1738,7 | 34319,6 |
| BCEAO claims | 2,9 | 9,0 | 9,1 | 4,6 | 4,4 | 3,6 | 4,4 | 36,4 | 707,5 |
| Loans | 2,3 | 6,5 | 8,3 | 1,8 | 3,9 | 2,9 | 4,2 | 35,8 | 85,1 |
| Shares and other interests | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 556,9 |
| Bank claims | 2548,8 | 4312,2 | 11396,6 | 185,2 | 3781,8 | 1254,5 | 6399,1 | 1702,3 | 33612,0 |
| Bank credit | 2518,6 | 4293,8 | 11107,0 | 184,3 | 3758,2 | 1248,9 | 6274,1 | 1668,2 | 32216,6 |
| Non-bank financial sector | 16,2 | 56,5 | 142,7 | 0,0 | 33,4 | 7,1 | 49,6 | 19,8 | 418,2 |
| Public sector | 299,7 | 353,2 | 392,3 | 14,1 | 250,8 | 126,1 | 418,5 | 119,7 | 2117,7 |
| Local administration | 54,1 | 5,4 | 3,4 | 4,8 | 23,8 | 26,0 | 11,2 | 0,0 | 168,1 |
| State-owned non-financial companies | 245,6 | 347,9 | 388,9 | 9,4 | 227,0 | 100,0 | 407,3 | 119,7 | 1949,6 |
| Private sector | 2202,8 | 3884,1 | 10572,0 | 170,2 | 3474,1 | 1115,8 | 5805,9 | 1528,8 | 29680,7 |
| Private non-financial companies | 1656,4 | 2134,7 | 8013,7 | 76,4 | 2297,6 | 542,9 | 3362,0 | 731,3 | 19652,3 |
| Households and NPISH | 546,4 | 1749,4 | 2558,3 | 93,8 | 1176,6 | 572,9 | 2443,9 | 797,4 | 10028,4 |
| Non-share securities | 28,3 | 0,3 | 46,6 | 0,5 | 10,2 | 0,7 | 75,7 | 19,0 | 881,6 |
| Non-bank financial sector | 9,3 | 0,0 | 21,5 | 0,0 | 0,0 | 0,0 | 0,0 | 2,0 | 168,9 |
| Public sector | 5,2 | 0,0 | 10,0 | 0,0 | 0,0 | 0,0 | 43,4 | 0,4 | 293,5 |
| Local administration | 5,2 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 34,1 | 0,0 | 257,7 |
| State-owned non-financial companies | 0,0 | 0,0 | 10,0 | 0,0 | 0,0 | 0,0 | 9,3 | 0,4 | 35,9 |
| Private sector | 13,8 | 0,3 | 15,1 | 0,5 | 10,2 | 0,7 | 32,3 | 16,5 | 419,2 |
| Private non-financial companies | 13,8 | 0,3 | 15,1 | 0,5 | 10,2 | 0,7 | 32,3 | 16,5 | 419,2 |
| Shares and other interests | 1,8 | 4,0 | 151,7 | 0,1 | 4,1 | 2,8 | 32,4 | 5,0 | 335,3 |
| Non-bank financial sector | 0,3 | 1,8 | 14,2 | 0,0 | 1,5 | 1,1 | 18,0 | 0,2 | 141,4 |
| Public sector | 0,1 | 0,0 | 0,2 | 0,0 | 0,0 | 0,4 | 1,5 | 2,1 | 3,8 |
| State-owned non-financial companies | 0,1 | 0,0 | 0,2 | 0,0 | 0,0 | 0,4 | 1,5 | 2,1 | 3,8 |
| Private sector | 1,4 | 2,2 | 137,2 | 0,1 | 2,6 | 1,3 | 12,9 | 2,7 | 190,0 |

Source: BCEAO

TABLE 2.1.5 c – CLAIMS ON SECTORS OTHER THAN THE CENTRAL GOVERNMENT AS AT THE END OF JANUARY 2024

| | Bénin | Burkina | Côte d'Ivoire | Guinée-Bissau | Mali | Niger | Sénégal | Togo | Union |
|---------------------------------------|-------------------------------|---------------|----------------|---------------|---------------|---------------|---------------|---------------|----------------|
| | <i>billions of CFA francs</i> | | | | | | | | |
| CLAIMS OF DEPOSIT INSTITUTIONS | 2576,5 | 4293,4 | 11385,9 | 183,8 | 3703,3 | 1103,2 | 6305,1 | 1747,8 | 34069,8 |
| BCEAO claims | 2,8 | 8,6 | 9,3 | 4,4 | 4,4 | 3,6 | 4,4 | 43,9 | 714,7 |
| Loans | 2,3 | 6,0 | 8,6 | 1,8 | 3,9 | 2,9 | 4,3 | 39,4 | 88,5 |
| Shares and other interests | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 556,6 |
| Bank claims | 2573,7 | 4284,8 | 11376,6 | 179,3 | 3698,9 | 1099,6 | 6300,8 | 1703,9 | 33355,1 |
| Bank credit | 2535,4 | 4266,2 | 11091,3 | 178,4 | 3667,1 | 1065,1 | 6184,0 | 1671,2 | 31966,4 |
| Non-bank financial sector | 16,9 | 62,8 | 136,7 | 0,0 | 23,3 | 6,1 | 53,7 | 19,8 | 426,7 |
| Public sector | 284,2 | 356,2 | 399,1 | 13,8 | 154,7 | 106,7 | 384,6 | 110,8 | 1966,5 |
| Local administration | 0,2 | 5,4 | 3,8 | 4,3 | 23,9 | 25,0 | 10,0 | 0,0 | 115,6 |
| State-owned non-financial companies | 284,0 | 350,8 | 395,3 | 9,5 | 130,8 | 81,7 | 374,5 | 110,8 | 1850,8 |
| Private sector | 2234,2 | 3847,3 | 10555,5 | 164,6 | 3489,1 | 952,4 | 5745,8 | 1540,6 | 29573,2 |
| Private non-financial companies | 1690,5 | 2124,4 | 8034,3 | 74,2 | 2333,1 | 467,5 | 3328,6 | 738,7 | 19726,4 |
| Households and NPISH | 543,7 | 1722,9 | 2521,2 | 90,3 | 1156,0 | 484,9 | 2417,1 | 801,9 | 9846,9 |
| Non-share securities | 36,6 | 0,4 | 58,6 | 0,5 | 10,3 | 23,2 | 71,0 | 18,2 | 894,4 |
| Non-bank financial sector | 0,1 | 0,0 | 21,5 | 0,0 | 0,0 | 0,0 | 0,0 | 1,8 | 169,8 |
| Public sector | 5,2 | 0,0 | 20,7 | 0,0 | 0,0 | 18,9 | 43,2 | 0,4 | 295,8 |
| Local administration | 5,2 | 0,0 | 0,0 | 0,0 | 0,0 | 17,9 | 35,1 | 0,0 | 253,7 |
| State-owned non-financial companies | 0,0 | 0,0 | 20,7 | 0,0 | 0,0 | 1,0 | 8,1 | 0,4 | 42,0 |
| Private sector | 31,4 | 0,4 | 16,4 | 0,5 | 10,3 | 4,3 | 27,8 | 16,0 | 428,9 |
| Private non-financial companies | 31,4 | 0,4 | 16,4 | 0,5 | 10,3 | 4,3 | 27,8 | 16,0 | 428,9 |
| Shares and other interests | 1,5 | 4,0 | 151,7 | 0,1 | 4,6 | 9,6 | 22,8 | 4,4 | 328,8 |
| Non-bank financial sector | 0,3 | 1,8 | 14,2 | 0,0 | 1,5 | 1,1 | 18,3 | 0,2 | 143,4 |
| Public sector | 0,4 | 0,7 | 0,2 | 0,0 | 0,0 | 0,0 | 0,8 | 1,9 | 3,9 |
| State-owned non-financial companies | 0,4 | 0,7 | 0,2 | 0,0 | 0,0 | 0,0 | 0,8 | 1,9 | 3,9 |
| Private sector | 0,7 | 1,4 | 137,2 | 0,1 | 3,1 | 8,5 | 3,8 | 2,4 | 181,5 |

Source: BCEAO

TABLE 2.1.6 – NET FOREIGN ASSETS OF DEPOSIT INSTITUTIONS AS AT THE END OF NOVEMBER 2023

| | Bénin | Burkina | Côte d'Ivoire | Guinée-Bissau | Mali | Niger | Sénégal | Togo | Union |
|-------------------------------------|-------------------------------|----------------|----------------|---------------|----------------|--------------|----------------|----------------|-----------------|
| | <i>billions of CFA francs</i> | | | | | | | | |
| NET FOREIGN ASSETS | 1 694,6 | 1 703,4 | 2 581,4 | 243,3 | 51,4 | 472,3 | 1 790,4 | 1 215,6 | -1 219,5 |
| BCEAO | -502,6 | -334,6 | 1 386,4 | 146,7 | -304,3 | 103,0 | 881,3 | -190,5 | 624,5 |
| Claims on non-residents | 289,0 | 616,6 | 4 611,0 | 228,5 | 404,4 | 688,1 | 2 621,5 | 1 183,0 | 8 486,9 |
| External commitments | 791,6 | 951,2 | 3 224,5 | 81,7 | 708,8 | 585,1 | 1 740,2 | 1 373,5 | 7 862,3 |
| OTHER DEPOSIT INSTITUTIONS | 2 197,2 | 2 038,1 | 1 195,0 | 96,5 | 355,8 | 369,3 | 1 406,1 | 1 406,1 | -1 844,0 |
| Claims on non-residents | 2 590,5 | 2 593,1 | 2 725,7 | 152,7 | 1 156,0 | 599,5 | 2 108,5 | 1 746,4 | 1 201,0 |
| Assets in foreign currencies | 0,6 | 0,9 | 3,3 | 0,3 | 0,6 | 0,7 | 4,3 | 8,5 | 11,2 |
| Deposits | 66,9 | 151,5 | 259,8 | 8,0 | 103,3 | 45,9 | 257,9 | 142,8 | 649,9 |
| Transferable deposits | 47,2 | 126,4 | 229,9 | 6,4 | 88,2 | 33,9 | 224,4 | 103,5 | 516,3 |
| Other deposits | 19,7 | 25,1 | 29,9 | 1,6 | 15,1 | 12,0 | 33,5 | 39,3 | 133,6 |
| Loans | 454,8 | 520,9 | 510,3 | 11,3 | 150,0 | 157,6 | 276,1 | 520,0 | 317,4 |
| Repo | 0,0 | 1,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Other loans | 454,8 | 519,9 | 510,3 | 11,3 | 150,0 | 157,6 | 276,1 | 520,0 | 317,4 |
| Non-share securities | 1 986,1 | 1 868,4 | 1 831,1 | 133,1 | 851,8 | 392,2 | 1 548,6 | 1 046,1 | 214,1 |
| Shares and other interests | 81,3 | 47,4 | 90,6 | 0,1 | 39,7 | 3,1 | 21,0 | 16,8 | 5,0 |
| Other claims | 0,8 | 4,0 | 30,6 | 0,0 | 10,6 | 0,0 | 0,6 | 12,2 | 3,4 |
| Commercial loans and advances | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Other accounts receivable | 0,8 | 4,0 | 30,6 | 0,0 | 10,6 | 0,0 | 0,6 | 12,2 | 3,4 |
| Commitments to non-residents | 393,3 | 555,0 | 1 530,8 | 56,2 | 800,3 | 230,2 | 1 199,5 | 340,3 | 3 045,0 |
| Deposits | 276,3 | 360,7 | 1 116,6 | 41,9 | 473,1 | 168,3 | 959,9 | 247,8 | 2 437,2 |
| Transferable deposits | 208,9 | 262,0 | 873,8 | 26,1 | 259,5 | 114,9 | 616,4 | 139,7 | 1 710,3 |
| Other deposits | 67,4 | 98,7 | 242,8 | 15,8 | 213,6 | 53,5 | 343,5 | 108,2 | 726,9 |
| Loans | 109,0 | 186,9 | 389,1 | 14,2 | 325,4 | 59,9 | 227,9 | 77,6 | 540,4 |
| Repo | 14,0 | 10,0 | 0,0 | 0,0 | 0,0 | 0,3 | 8,1 | 0,0 | 0,0 |
| Other loans | 95,0 | 176,9 | 389,1 | 14,2 | 325,4 | 59,6 | 219,7 | 77,6 | 540,4 |
| Other commitments | 7,9 | 7,5 | 25,0 | 0,0 | 1,8 | 1,9 | 11,8 | 14,9 | 67,4 |

Source: BCEAO

TABLE 2.1.6 b – NET FOREIGN ASSETS OF DEPOSIT INSTITUTIONS AS AT THE END OF DECEMBER 2023

| | Bénin | Burkina | Côte d'Ivoire | Guinée-Bissau | Mali | Niger | Sénégal | Togo | Union |
|-------------------------------------|-------------------------------|----------------|----------------|---------------|----------------|--------------|----------------|----------------|-----------------|
| | <i>billions of CFA francs</i> | | | | | | | | |
| NET FOREIGN ASSETS | 1 729,8 | 1 626,3 | 2 634,3 | 243,1 | -46,0 | 410,0 | 2 041,3 | 1 130,1 | 1 149,2 |
| BCEAO | -563,6 | -372,5 | 1 641,9 | 150,2 | -309,8 | 85,1 | 1 038,0 | -259,1 | 3 080,4 |
| Claims on non-residents | 268,8 | 524,4 | 4 943,9 | 232,5 | 468,5 | 671,4 | 2 949,9 | 1 142,6 | 9 496,6 |
| External commitments | 832,4 | 896,9 | 3 302,0 | 82,3 | 778,3 | 586,4 | 1 911,8 | 1 401,7 | 6 416,1 |
| OTHER DEPOSIT INSTITUTIONS | 2 293,4 | 1 998,8 | 992,4 | 92,9 | 263,9 | 324,9 | 1 003,3 | 1 389,2 | -1 931,3 |
| Claims on non-residents | 2 643,9 | 2 624,3 | 2 625,5 | 147,6 | 1 129,2 | 565,4 | 2 063,8 | 1 727,5 | 1 183,1 |
| Assets in foreign currencies | 1,8 | 1,2 | 2,8 | 0,2 | 0,6 | 0,6 | 3,4 | 1,3 | 12,0 |
| Deposits | 71,7 | 182,7 | 171,4 | 5,0 | 111,9 | 88,6 | 282,1 | 148,9 | 657,9 |
| Transferable deposits | 52,3 | 157,5 | 142,4 | 3,5 | 98,2 | 78,7 | 246,0 | 111,7 | 527,3 |
| Other deposits | 19,4 | 25,2 | 29,0 | 1,6 | 13,7 | 9,9 | 36,1 | 37,2 | 130,6 |
| Loans | 508,3 | 476,1 | 521,2 | 10,4 | 147,8 | 141,8 | 226,1 | 514,7 | 312,6 |
| Repo | 0,0 | 12,5 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Other loans | 508,3 | 463,6 | 521,2 | 10,4 | 147,8 | 141,8 | 226,1 | 514,7 | 312,6 |
| Non-share securities | 1 971,9 | 1 914,0 | 1 812,6 | 131,8 | 814,0 | 331,2 | 1 528,5 | 1 037,2 | 193,1 |
| Shares and other interests | 86,6 | 47,5 | 90,3 | 0,1 | 39,9 | 3,1 | 21,0 | 16,9 | 5,0 |
| Other claims | 3,7 | 2,7 | 27,3 | 0,0 | 15,0 | 0,0 | 2,7 | 8,4 | 2,5 |
| Commercial loans and advances | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Other accounts receivable | 3,7 | 2,7 | 27,3 | 0,0 | 15,0 | 0,0 | 2,7 | 8,4 | 2,5 |
| Commitments to non-residents | 350,5 | 625,5 | 1 633,0 | 54,6 | 865,3 | 240,4 | 1 060,5 | 338,3 | 3 114,3 |
| Deposits | 253,1 | 450,0 | 1 146,9 | 40,8 | 479,9 | 178,4 | 871,9 | 263,5 | 2 372,8 |
| Transferable deposits | 184,3 | 248,7 | 895,5 | 24,8 | 251,8 | 121,9 | 518,7 | 151,1 | 1 517,3 |
| Other deposits | 68,8 | 201,4 | 251,4 | 16,0 | 228,2 | 56,5 | 353,2 | 112,4 | 855,5 |
| Loans | 89,3 | 169,6 | 470,9 | 13,8 | 385,0 | 59,3 | 156,8 | 62,8 | 665,5 |
| Repo | 0,0 | 5,0 | 0,0 | 0,0 | 68,7 | 0,3 | 8,1 | 0,0 | 0,0 |
| Other loans | 89,3 | 164,6 | 470,9 | 13,8 | 316,3 | 59,0 | 148,7 | 62,8 | 665,5 |
| Other commitments | 8,1 | 5,8 | 15,2 | 0,0 | 0,4 | 2,7 | 31,8 | 12,0 | 76,0 |

Source: BCEAO

TABLE 2.1.6 c – NET FOREIGN ASSETS OF DEPOSIT INSTITUTIONS AS AT THE END OF JANUARY 2024

| | Bénin | Burkina | Côte d'Ivoire | Guinée-Bissau | Mali | Niger | Sénégal | Togo | Union |
|-------------------------------------|-------------------------------|----------------|----------------|---------------|----------------|--------------|----------------|----------------|-----------------|
| | <i>billions of CFA francs</i> | | | | | | | | |
| NET FOREIGN ASSETS | 1 542,0 | 1 630,8 | 3 906,1 | 233,5 | 66,8 | 367,7 | 1 562,0 | 1 107,2 | 2 004,5 |
| BCEAO | -704,1 | -336,7 | 2 729,9 | 143,6 | -307,9 | 83,4 | 810,3 | -225,5 | 4 054,1 |
| Claims on non-residents | 152,9 | 431,8 | 6 291,5 | 217,4 | 482,7 | 709,9 | 2 765,3 | 1 226,1 | 10 548,6 |
| External commitments | 857,0 | 768,5 | 3 561,7 | 73,8 | 790,6 | 626,5 | 1 955,0 | 1 451,6 | 6 494,5 |
| OTHER DEPOSIT INSTITUTIONS | 2 246,1 | 1 967,5 | 1 176,3 | 89,9 | 374,8 | 284,3 | 751,7 | 1 332,7 | -2 049,6 |
| Claims on non-residents | 2 633,2 | 2 529,2 | 2 601,9 | 145,0 | 1 135,3 | 573,4 | 1 864,0 | 1 660,8 | 1 037,8 |
| Assets in foreign currencies | 3,2 | 1,5 | 5,2 | 0,2 | 0,6 | 0,7 | 3,3 | 2,4 | 17,3 |
| Deposits | 69,2 | 116,4 | 176,4 | 8,5 | 88,4 | 56,6 | 245,3 | 110,1 | 505,3 |
| Transferable deposits | 49,6 | 91,0 | 147,4 | 7,0 | 73,9 | 46,5 | 207,1 | 73,4 | 372,3 |
| Other deposits | 19,6 | 25,4 | 29,0 | 1,6 | 14,5 | 10,1 | 38,2 | 36,6 | 133,0 |
| Loans | 497,7 | 464,6 | 513,2 | 10,6 | 147,7 | 150,3 | 211,2 | 489,6 | 315,5 |
| Repo | 0,0 | 1,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Other loans | 497,7 | 463,6 | 513,2 | 10,6 | 147,7 | 150,3 | 211,2 | 489,6 | 315,5 |
| Non-share securities | 1 970,0 | 1 897,3 | 1 787,9 | 125,6 | 843,4 | 362,4 | 1 379,9 | 1 032,9 | 191,4 |
| Shares and other interests | 90,2 | 47,5 | 90,3 | 0,1 | 39,9 | 3,4 | 21,0 | 16,9 | 5,1 |
| Other claims | 2,8 | 1,8 | 28,8 | 0,0 | 15,3 | 0,0 | 3,2 | 8,8 | 3,3 |
| Commercial loans and advances | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Other accounts receivable | 2,8 | 1,8 | 28,8 | 0,0 | 15,3 | 0,0 | 3,2 | 8,8 | 3,3 |
| Commitments to non-residents | 387,1 | 561,7 | 1 425,6 | 55,2 | 760,6 | 289,2 | 1 112,2 | 328,1 | 3 087,4 |
| Deposits | 291,3 | 440,4 | 979,3 | 41,7 | 417,6 | 168,4 | 900,1 | 252,6 | 2 381,3 |
| Transferable deposits | 223,8 | 252,7 | 763,6 | 25,6 | 191,2 | 118,0 | 554,9 | 148,2 | 1 597,4 |
| Other deposits | 67,5 | 187,7 | 215,8 | 16,0 | 226,4 | 50,4 | 345,2 | 104,5 | 783,9 |
| Loans | 87,8 | 115,9 | 425,7 | 13,5 | 342,4 | 118,5 | 200,5 | 55,8 | 643,4 |
| Repo | 0,0 | 2,0 | 0,0 | 0,0 | 0,0 | 0,0 | 4,8 | 0,0 | 0,0 |
| Other loans | 87,8 | 113,9 | 425,7 | 13,5 | 342,4 | 118,5 | 195,7 | 55,8 | 643,4 |
| Other commitments | 8,1 | 5,4 | 20,6 | 0,0 | 0,5 | 2,3 | 11,6 | 19,6 | 62,7 |

Source: BCEAO

2.1.7 - USES OF LOANS REPORTED TO THE CENTRAL CREDIT REGISTER

TABLE 2.1.7.1 – BENIN - USES OF LOANS REPORTED TO THE CENTRAL CREDIT REGISTER

in millions of CFA francs

| By sector | Short term | | | Medium and long term | | |
|--|----------------|----------------|----------------|----------------------|------------------|------------------|
| | 2023 | | | 2023 | | |
| | august | september | october | august | september | october |
| 10 Agriculture, Forestry and Fisheries | 48 772 | 45 614 | 48 141 | 46 971 | 50 013 | 47 579 |
| _11 Agriculture & hunting | 48 662 | 45 512 | 48 032 | 46 914 | 49 961 | 47 524 |
| _12 Forestry, logging & fisheries | 110 | 102 | 109 | 56 | 52 | 55 |
| 20 Mining industries | 11 453 | 9 828 | 11 128 | 9 845 | 9 137 | 9 703 |
| _21 Production of crude oil and natural gas | 8 229 | 7 419 | 8 067 | 1 390 | 1 853 | 1 483 |
| _22 Other ore extractions | 3 224 | 2 408 | 3 061 | 8 455 | 7 284 | 8 221 |
| 30 Manufacturing industries | 73 547 | 66 042 | 72 046 | 71 247 | 67 070 | 70 412 |
| _31 Foodstuffs, beverage and tobacco production | 36 146 | 34 145 | 35 745 | 33 396 | 31 371 | 32 991 |
| _32 Leather, garment and textile industries | 16 986 | 12 116 | 16 012 | 14 854 | 15 015 | 14 886 |
| _33 Chemical industries and chemical manufacturing | 3 438 | 3 031 | 3 357 | 2 189 | 1 947 | 2 141 |
| _34 Other manufacturing industries | 16 978 | 16 750 | 16 933 | 20 808 | 18 738 | 20 394 |
| 40 Electricity, Gas and Water | 16 867 | 16 522 | 16 798 | 40 437 | 38 509 | 40 052 |
| 50 Construction and Public Works | 101 455 | 99 256 | 101 015 | 287 211 | 251 921 | 280 153 |
| 60 Wholesale and retail trade, Restaurants, Hotels | 222 421 | 220 306 | 221 998 | 225 336 | 226 086 | 225 486 |
| _61 Wholesale trade | 163 359 | 158 880 | 162 463 | 159 459 | 156 754 | 158 918 |
| _62 Retail trade | 56 878 | 59 125 | 57 327 | 51 462 | 55 568 | 52 283 |
| _63 Restaurants, hotels, tourist facilities | 2 185 | 2 301 | 2 208 | 14 416 | 13 764 | 14 285 |
| 70 Transports, Warehouses and Communications | 38 889 | 39 692 | 39 049 | 209 549 | 211 558 | 209 951 |
| 80 Insurance, Real-estate concerns, Services to enterprises | 96 100 | 104 233 | 97 727 | 240 930 | 271 690 | 247 082 |
| _81 Financial institutions, insurance | 18 700 | 15 180 | 17 996 | 20 739 | 19 211 | 20 434 |
| _82 Real estate concerns and services to enterprises | 77 400 | 89 053 | 79 731 | 220 191 | 252 479 | 226 648 |
| 90 Community services, Social and Individual Services | 101 482 | 98 787 | 100 943 | 619 169 | 615 226 | 618 380 |
| _91 Social services to the community | 9 097 | 8 763 | 9 030 | 66 172 | 64 951 | 65 928 |
| _92 Personal loans | 28 448 | 29 861 | 28 731 | 319 006 | 333 729 | 321 951 |
| _93 Other | 63 937 | 60 163 | 63 182 | 233 991 | 216 545 | 230 501 |
| TOTAL | 710 986 | 700 278 | 708 844 | 1 750 695 | 1 741 211 | 1 748 798 |

Source: BCEAO.

TABLE 2.1.7.2 – BURKINA FASO - USES OF LOANS REPORTED TO THE CENTRAL CREDIT REGISTER

in millions of CFA francs

| By sector | Short term | | | Medium and long term | | |
|--|------------------|------------------|------------------|----------------------|------------------|------------------|
| | 2023 | | | 2023 | | |
| | august | september | october | august | september | october |
| 10 Agriculture, Forestry and Fisheries | 81 844 | 47 241 | 47 241 | 11 558 | 8 470 | 8 943 |
| _11 Agriculture & hunting | 81 558 | 46 990 | 46 990 | 10 683 | 7 783 | 8 256 |
| _12 Forestry, logging & fisheries | 286 | 251 | 251 | 875 | 687 | 687 |
| 20 Mining industries | 116 539 | 121 837 | 121 837 | 116 963 | 142 983 | 146 239 |
| _21 Production of crude oil and natural gas | 47 510 | 50 408 | 50 408 | 29 911 | 28 923 | 31 947 |
| _22 Other ore extractions | 69 029 | 71 429 | 71 429 | 87 052 | 114 061 | 114 293 |
| 30 Manufacturing industries | 275 911 | 282 476 | 282 476 | 139 129 | 150 882 | 155 045 |
| _31 Foodstuffs, beverage and tobacco production | 67 445 | 76 757 | 76 757 | 35 862 | 39 575 | 39 833 |
| _32 Leather, garment and textile industries | 115 869 | 102 769 | 102 769 | 20 860 | 22 824 | 22 861 |
| _33 Chemical industries and chemical manufacturing | 42 828 | 53 007 | 53 007 | 4 963 | 5 596 | 5 606 |
| _34 Other manufacturing industries | 49 769 | 49 942 | 49 942 | 77 444 | 82 888 | 86 745 |
| 40 Electricity, Gas and Water | 31 406 | 35 544 | 35 544 | 55 119 | 46 035 | 46 781 |
| 50 Construction and Public Works | 234 831 | 225 965 | 225 965 | 180 296 | 159 486 | 159 599 |
| 60 Hotels, restaurants, wholesale and retail trade | 620 331 | 616 918 | 616 918 | 238 663 | 224 946 | 228 709 |
| _61 Wholesale trade | 532 801 | 526 169 | 526 169 | 201 887 | 185 207 | 188 525 |
| _62 Retail trade | 77 903 | 80 088 | 80 088 | 20 480 | 22 043 | 22 469 |
| _63 Restaurants, hotels, tourist facilities | 9 627 | 10 661 | 10 661 | 16 297 | 17 696 | 17 716 |
| 70 Transports, Warehouses and Communications | 86 742 | 101 240 | 101 240 | 163 784 | 175 359 | 178 800 |
| 80 Insurance, Real-estate concerns, Services to enterprises | 77 884 | 72 933 | 72 933 | 159 855 | 153 456 | 177 519 |
| _81 Financial institutions, insurance | 12 445 | 10 404 | 10 404 | 51 534 | 46 492 | 60 639 |
| _82 Real estate concerns and services to enterprises | 65 439 | 62 529 | 62 529 | 108 321 | 106 964 | 116 880 |
| 90 Community services, Social and Individual Services | 105 832 | 111 620 | 111 620 | 873 616 | 837 788 | 880 241 |
| _91 Social services to the community | 25 884 | 23 409 | 23 409 | 170 484 | 163 286 | 168 376 |
| _92 Personal loans | 41 609 | 43 671 | 43 671 | 322 259 | 323 452 | 341 229 |
| _93 Other | 38 339 | 44 540 | 44 540 | 380 874 | 351 050 | 370 636 |
| TOTAL | 1 631 321 | 1 615 774 | 1 615 774 | 1 938 983 | 1 899 407 | 1 981 876 |

Source: BCEAO.

TABLE 2.1.7.3 – COTE D'IVOIRE - USES OF LOANS REPORTED TO THE CENTRAL CREDIT REGISTER

in millions of CFA francs

| By sector | Short term | | | Medium and long term | | |
|--|------------------|------------------|------------------|----------------------|------------------|------------------|
| | 2023 | | | 2023 | | |
| | august | september | october | august | september | october |
| 10 Agriculture, Forestry and Fisheries | 63 491 | 57 610 | 51 729 | 125 407 | 72 015 | 18 623 |
| _11 Agriculture & hunting | 34 434 | 30 911 | 27 387 | 17 189 | 15 643 | 14 096 |
| _12 Forestry, logging & fisheries | 29 057 | 26 700 | 24 342 | 108 218 | 56 373 | 4 527 |
| 20 Mining industries | 6 798 | 6 872 | 6 946 | 36 | 1 380 | 2 724 |
| _21 Production of crude oil and natural gas | 920 | 1 117 | 1 314 | 36 | 1 380 | 2 724 |
| _22 Other ore extractions | 5 878 | 5 755 | 5 632 | 0 | 0 | 0 |
| 30 Manufacturing industries | 441 802 | 418 407 | 395 011 | 233 961 | 207 948 | 181 934 |
| _31 Foodstuffs, beverage and tobacco production | 239 468 | 224 268 | 209 067 | 111 074 | 106 579 | 102 084 |
| _32 Leather, garment and textile industries | 10 663 | 7 893 | 5 122 | 3 159 | 3 136 | 3 112 |
| _33 Chemical industries and chemical manufacturing | 115 296 | 112 341 | 109 385 | 92 839 | 78 868 | 64 896 |
| _34 Other manufacturing industries | 76 375 | 73 906 | 71 437 | 26 889 | 19 366 | 11 842 |
| 40 Electricity, Gas and Water | 416 074 | 378 086 | 340 098 | 145 806 | 106 141 | 66 475 |
| 50 Construction and Public Works | 122 625 | 110 408 | 98 191 | 126 893 | 96 768 | 66 642 |
| 60 Hotels, restaurants, wholesale and retail trade | 1 040 494 | 1 001 450 | 962 406 | 265 862 | 241 180 | 216 498 |
| _61 Wholesale trade | 754 948 | 702 333 | 649 718 | 230 471 | 207 388 | 184 305 |
| _62 Retail trade | 281 313 | 295 067 | 308 821 | 33 607 | 32 014 | 30 420 |
| _63 Restaurants, hotels, tourist facilities | 4 233 | 4 050 | 3 867 | 1 784 | 1 779 | 1 773 |
| 70 Transports, Warehouses and Communications | 213 405 | 211 429 | 209 452 | 215 561 | 190 353 | 165 144 |
| 80 Insurance, Real-estate concerns, Services to enterprises | 139 655 | 137 276 | 134 896 | 266 479 | 272 609 | 278 739 |
| _81 Financial institutions, insurance | 61 206 | 55 084 | 48 961 | 166 027 | 143 558 | 121 088 |
| _82 Real estate concerns and services to enterprises | 78 449 | 82 192 | 85 935 | 100 452 | 129 052 | 157 651 |
| 90 Community services, Social and Individual Services | 97 744 | 94 532 | 91 320 | 145 924 | 193 923 | 241 921 |
| _91 Social services to the community | 16 993 | 17 114 | 17 234 | 14 244 | 13 601 | 12 957 |
| _92 Personal loans | 12 366 | 13 937 | 15 508 | 71 822 | 74 151 | 76 480 |
| _93 Other | 68 385 | 63 482 | 58 578 | 59 858 | 106 171 | 152 484 |
| TOTAL | 2 542 088 | 2 416 069 | 2 290 049 | 1 525 929 | 1 382 315 | 1 238 700 |

Source: BCEAO.

TABLE 2.1.7.4 – GUINEA-BISSAU - USES OF LOANS REPORTED TO THE CENTRAL CREDIT REGISTER

in millions of CFA francs

| By sector | Short term | | | Medium and long term | | |
|--|----------------|----------------|----------------|----------------------|---------------|---------------|
| | 2023 | | | 2023 | | |
| | august | september | october | august | september | october |
| 10 Agriculture, Forestry and Fisheries | 1 535 | 1 090 | 644 | 0 | 250 | 500 |
| _11 Agriculture & hunting | 1 001 | 670 | 339 | 0 | 243 | 486 |
| _12 Forestry, logging & fisheries | 534 | 420 | 305 | 0 | 7 | 14 |
| 20 Mining industries | 53 | 496 | 939 | 82 | 71 | 59 |
| _21 Production of crude oil and natural gas | 0 | 0 | 0 | 0 | 0 | 0 |
| _22 Other ore extractions | 53 | 496 | 939 | 82 | 71 | 59 |
| 30 Manufacturing industries | 2 992 | 2 967 | 2 518 | 16 | 35 | 53 |
| _31 Foodstuffs, beverage and tobacco production | 576 | 576 | 1 038 | 0 | 2 | 4 |
| _32 Leather, garment and textile industries | 91 | 65 | 39 | 0 | 0 | 0 |
| _33 Chemical industries and chemical manufacturing | 3 | 3 | 3 | 16 | 12 | 7 |
| _34 Other manufacturing industries | 2 322 | 2 323 | 1 438 | 0 | 21 | 42 |
| 40 Electricity, Gas and Water | 4 209 | 4 216 | 3 323 | 116 | 564 | 1 012 |
| 50 Construction and Public Works | 14 387 | 14 387 | 10 271 | 776 | 779 | 781 |
| 60 Hotels, restaurants, wholesale and retail trade | 35 359 | 35 457 | 27 999 | 5 718 | 4 558 | 3 398 |
| _61 Wholesale trade | 31 015 | 31 015 | 23 470 | 5 527 | 4 202 | 2 877 |
| _62 Retail trade | 4 022 | 4 022 | 4 012 | 28 | 20 | 12 |
| _63 Restaurants, hotels, tourist facilities | 322 | 420 | 517 | 163 | 336 | 509 |
| 70 Transports, Warehouses and Communications | 3 105 | 2 989 | 2 815 | 188 | 321 | 454 |
| 80 Insurance, Real-estate concerns, Services to enterprises | 2 378 | 2 216 | 1 597 | 631 | 1 075 | 1 519 |
| _81 Financial institutions, insurance | 440 | 278 | 116 | 0 | 589 | 1 177 |
| _82 Real estate concerns and services to enterprises | 1 938 | 1 938 | 1 481 | 631 | 487 | 342 |
| 90 Community services, Social and Individual Services | 143 226 | 143 256 | 141 332 | 35 112 | 27 337 | 16 581 |
| _91 Social services to the community | 19 158 | 19 158 | 19 423 | 796 | 698 | 600 |
| _92 Personal loans | 111 438 | 111 438 | 104 892 | 34 171 | 25 213 | 13 275 |
| _93 Other | 12 630 | 12 660 | 17 017 | 145 | 1 426 | 2 706 |
| TOTAL | 207 244 | 207 072 | 191 438 | 42 639 | 34 988 | 24 357 |

Source: BCEAO. NA: data not available

TABLE 2.1.7.5 – MALI - USES OF LOANS REPORTED TO THE CENTRAL CREDIT REGISTER

in millions of CFA francs

| By sector | Short term | | | Medium and long term | | |
|--|------------------|------------------|------------------|----------------------|----------------|----------------|
| | 2023 | | | 2023 | | |
| | august | september | october | august | september | october |
| 10 Agriculture, Forestry and Fisheries | 117 352 | 89 865 | 80 344 | 2 746 | 2 564 | 4 027 |
| _11 Agriculture & hunting | 116 378 | 88 891 | 79 357 | 2 114 | 1 932 | 3 395 |
| _12 Forestry, logging & fisheries | 974 | 974 | 987 | 632 | 632 | 632 |
| 20 Mining industries | 74 001 | 86 874 | 80 156 | 16 036 | 14 378 | 14 485 |
| _21 Production of crude oil and natural gas | 0 | 0 | 0 | 0 | 0 | 0 |
| _22 Other ore extractions | 74 001 | 86 874 | 80 156 | 16 036 | 14 378 | 14 485 |
| 30 Manufacturing industries | 176 531 | 188 146 | 193 154 | 68 264 | 63 180 | 60 438 |
| _31 Foodstuffs, beverage and tobacco production | 91 224 | 100 385 | 102 138 | 40 245 | 40 370 | 39 478 |
| _32 Leather, garment and textile industries | 900 | 3 017 | 3 008 | 0 | 0 | 0 |
| _33 Chemical industries and chemical manufacturing | 48 356 | 51 860 | 55 795 | 11 176 | 8 493 | 8 289 |
| _34 Other manufacturing industries | 36 050 | 32 884 | 32 213 | 16 844 | 14 317 | 12 671 |
| 40 Electricity, Gas and Water | 74 774 | 70 742 | 76 310 | 10 256 | 9 932 | 19 656 |
| 50 Construction and Public Works | 142 638 | 123 234 | 123 961 | 78 991 | 74 587 | 73 572 |
| 60 Hotels, restaurants, wholesale and retail trade | 984 230 | 994 467 | 962 171 | 179 716 | 158 202 | 177 937 |
| _61 Wholesale trade | 920 269 | 953 305 | 919 047 | 161 481 | 130 339 | 151 531 |
| _62 Retail trade | 56 611 | 39 180 | 40 929 | 6 887 | 17 617 | 16 523 |
| _63 Restaurants, hotels, tourist facilities | 7 350 | 1 982 | 2 195 | 11 348 | 10 246 | 9 883 |
| 70 Transports, Warehouses and Communications | 143 175 | 181 372 | 176 987 | 64 686 | 74 600 | 74 646 |
| 80 Insurance, Real-estate concerns, Services to enterprises | 137 363 | 114 356 | 108 375 | 98 934 | 124 115 | 121 873 |
| _81 Financial institutions, insurance | 6 726 | 5 087 | 5 135 | 3 677 | 2 921 | 2 838 |
| _82 Real estate concerns and services to enterprises | 130 637 | 109 269 | 103 240 | 95 257 | 121 194 | 119 035 |
| 90 Community services, Social and Individual Services | 109 274 | 82 250 | 76 718 | 59 014 | 61 127 | 58 902 |
| _91 Social services to the community | 8 273 | 7 755 | 6 733 | 6 628 | 4 848 | 4 850 |
| _92 Personal loans | 10 011 | 8 191 | 7 560 | 29 345 | 38 581 | 38 063 |
| _93 Other | 90 990 | 66 304 | 62 426 | 23 041 | 17 698 | 15 989 |
| TOTAL | 1 959 338 | 1 931 306 | 1 878 174 | 578 644 | 582 685 | 605 533 |

Source: BCEAO.

TABLE 2.1.7.6 – NIGER - USES OF LOANS REPORTED TO THE CENTRAL CREDIT REGISTER

in millions of CFA francs

| By sector | Short term | | | Medium and long term | | |
|--|----------------|----------------|------------------|----------------------|----------------|----------------|
| | 2023 | | | 2023 | | |
| | august | september | october | august | september | october |
| 10 Agriculture, Forestry and Fisheries | 13 533 | 16 250 | 30 817 | 7 097 | 7 029 | 14 244 |
| _11 Agriculture & hunting | 13 522 | 16 250 | 30 817 | 7 077 | 7 022 | 14 223 |
| _12 Forestry, logging & fisheries | 11 | 0 | 0 | 20 | 7 | 21 |
| 20 Mining industries | 25 829 | 397 | 676 | 15 429 | 5 485 | 5 464 |
| _21 Production of crude oil and natural gas | 24 668 | 0 | 0 | 13 099 | 0 | 0 |
| _22 Other ore extractions | 1 161 | 397 | 676 | 2 330 | 5 485 | 5 464 |
| 30 Manufacturing industries | 35 723 | 23 635 | 29 877 | 19 995 | 15 241 | 19 471 |
| _31 Foodstuffs, beverage and tobacco production | 2 857 | 1 076 | 967 | 211 | 2 287 | 6 375 |
| _32 Leather, garment and textile industries | 2 744 | 76 | 76 | 1 332 | 91 | 273 |
| _33 Chemical industries and chemical manufacturing | 1 833 | 2 274 | 2 426 | 167 | 3 461 | 3 285 |
| _34 Other manufacturing industries | 28 289 | 20 209 | 26 408 | 18 285 | 9 402 | 9 538 |
| 40 Electricity, Gas and Water | 34 615 | 32 833 | 31 960 | 33 522 | 32 802 | 41 962 |
| 50 Construction and Public Works | 116 705 | 131 536 | 142 517 | 22 354 | 26 622 | 36 790 |
| 60 Hotels, restaurants, wholesale and retail trade | 215 337 | 234 534 | 318 602 | 109 408 | 112 320 | 123 033 |
| _61 Wholesale trade | 180 301 | 195 320 | 263 781 | 89 020 | 87 808 | 93 761 |
| _62 Retail trade | 32 763 | 36 141 | 52 188 | 17 708 | 18 033 | 22 727 |
| _63 Restaurants, hotels, tourist facilities | 2 273 | 3 073 | 2 633 | 2 680 | 6 479 | 6 545 |
| 70 Transports, Warehouses and Communications | 56 959 | 53 952 | 78 665 | 54 063 | 53 295 | 71 525 |
| 80 Insurance, Real-estate concerns, Services to enterprises | 10 200 | 11 370 | 17 997 | 8 931 | 8 994 | 9 183 |
| _81 Financial institutions, insurance | 1 468 | 2 642 | 5 609 | 3 276 | 3 394 | 3 444 |
| _82 Real estate concerns and services to enterprises | 8 732 | 8 728 | 12 388 | 5 655 | 5 600 | 5 739 |
| 90 Community services, Social and Individual Services | 464 167 | 442 712 | 403 207 | 314 866 | 297 034 | 313 535 |
| _91 Social services to the community | 3 983 | 3 525 | 4 223 | 2 050 | 2 091 | 4 263 |
| _92 Personal loans | 58 361 | 55 160 | 38 061 | 82 077 | 59 198 | 64 693 |
| _93 Other | 401 823 | 384 027 | 360 923 | 230 739 | 235 745 | 244 579 |
| TOTAL | 973 068 | 947 219 | 1 054 318 | 585 665 | 558 822 | 635 207 |

Source: BCEAO.

TABLE 2.1.7.7 – SENEGAL - USES OF LOANS REPORTED TO THE CENTRAL CREDIT REGISTER

in millions of CFA francs

| By sector | Short term | | | Medium and long term | | |
|--|------------------|------------------|------------------|----------------------|------------------|------------------|
| | 2023 | | | 2023 | | |
| | august | september | october | august | september | october |
| 10 Agriculture, Forestry and Fisheries | 96 258 | 99 342 | 98 873 | 58 367 | 59 039 | 58 481 |
| _11 Agriculture & hunting | 89 522 | 92 072 | 91 337 | 57 245 | 57 956 | 57 418 |
| _12 Forestry, logging & fisheries | 6 736 | 7 270 | 7 536 | 1 122 | 1 083 | 1 063 |
| 20 Mining industries | 33 878 | 32 962 | 33 563 | 17 066 | 17 506 | 17 295 |
| _21 Production of crude oil and natural gas | 9 503 | 9 434 | 9 322 | 4 151 | 3 946 | 4 148 |
| _22 Other ore extractions | 24 375 | 23 528 | 24 242 | 12 915 | 13 560 | 13 147 |
| 30 Manufacturing industries | 355 014 | 378 135 | 362 631 | 389 018 | 397 593 | 391 964 |
| _31 Foodstuffs, beverage and tobacco production | 102 731 | 103 693 | 99 186 | 36 619 | 36 479 | 36 175 |
| _32 Leather, garment and textile industries | 2 039 | 2 105 | 2 058 | 4 171 | 559 | 2 960 |
| _33 Chemical industries and chemical manufacturing | 102 343 | 108 648 | 108 766 | 78 859 | 87 050 | 81 890 |
| _34 Other manufacturing industries | 147 901 | 163 689 | 152 621 | 269 369 | 273 505 | 270 939 |
| 40 Electricity, Gas and Water | 77 757 | 81 680 | 81 151 | 84 406 | 80 752 | 83 116 |
| 50 Construction and Public Works | 174 465 | 180 251 | 173 093 | 45 822 | 57 893 | 52 293 |
| 60 Hotels, restaurants, wholesale and retail trade | 735 821 | 761 968 | 766 177 | 261 107 | 299 484 | 279 782 |
| _61 Wholesale trade | 431 124 | 455 451 | 432 713 | 118 322 | 117 303 | 115 307 |
| _62 Retail trade | 281 561 | 282 426 | 310 744 | 116 681 | 151 986 | 137 423 |
| _63 Restaurants, hotels, tourist facilities | 23 136 | 24 091 | 22 720 | 26 104 | 30 195 | 27 052 |
| 70 Transports, Warehouses and Communications | 169 741 | 169 065 | 167 950 | 189 518 | 186 979 | 190 494 |
| 80 Insurance, Real-estate concerns, Services to enterprises | 187 621 | 175 922 | 174 858 | 218 912 | 216 931 | 215 242 |
| _81 Financial institutions, insurance | 20 905 | 17 267 | 19 930 | 37 405 | 32 394 | 35 234 |
| _82 Real estate concerns and services to enterprises | 166 716 | 158 655 | 154 927 | 181 507 | 184 537 | 180 008 |
| 90 Community services, Social and Individual Services | 490 683 | 521 483 | 506 942 | 1 252 716 | 1 228 874 | 1 224 675 |
| _91 Social services to the community | 28 524 | 28 831 | 28 487 | 33 470 | 56 457 | 40 186 |
| _92 Personal loans | 186 404 | 179 498 | 193 748 | 823 035 | 812 468 | 813 455 |
| _93 Other | 275 755 | 313 154 | 284 707 | 396 211 | 359 949 | 371 034 |
| TOTAL | 2 321 238 | 2 400 808 | 2 365 237 | 2 516 932 | 2 545 051 | 2 513 342 |

Source: BCEAO.

TABLE 2.1.7.8 – TOGO - USES OF LOANS REPORTED TO THE CENTRAL CREDIT REGISTER

in millions of CFA francs

| By sector | Short term | | | Medium and long term | | |
|--|----------------|----------------|----------------|----------------------|----------------|----------------|
| | 2023 | | | 2023 | | |
| | august | september | october | august | september | october |
| 10 Agriculture, Forestry and Fisheries | 5 236 | 4 881 | 4 980 | 8 424 | 8 424 | 8 424 |
| _11 Agriculture & hunting | 5 236 | 4 881 | 4 980 | 8 423 | 8 423 | 8 423 |
| _12 Forestry, logging & fisheries | 0 | 0 | 0 | 1 | 1 | 1 |
| 20 Mining industries | 1 183 | 1 176 | 1 460 | 5 539 | 5 539 | 5 457 |
| _21 Production of crude oil and natural gas | 0 | 0 | 0 | 0 | 0 | 0 |
| _22 Other ore extractions | 1 183 | 1 176 | 1 460 | 5 539 | 5 539 | 5 457 |
| 30 Manufacturing industries | 49 935 | 52 615 | 55 901 | 33 484 | 33 270 | 33 266 |
| _31 Foodstuffs, beverage and tobacco production | 17 645 | 18 332 | 22 583 | 14 076 | 13 980 | 13 994 |
| _32 Leather, garment and textile industries | 0 | 0 | 0 | 0 | 0 | 0 |
| _33 Chemical industries and chemical manufacturing | 14 754 | 15 872 | 16 306 | 4 050 | 3 952 | 4 047 |
| _34 Other manufacturing industries | 17 536 | 18 411 | 17 012 | 15 358 | 15 338 | 15 225 |
| 40 Electricity, Gas and Water | 7 419 | 6 904 | 6 831 | 27 456 | 26 914 | 27 344 |
| 50 Construction and Public Works | 176 616 | 179 046 | 173 786 | 35 086 | 33 206 | 33 947 |
| 60 Hotels, restaurants, wholesale and retail trade | 182 277 | 185 726 | 179 496 | 86 335 | 87 535 | 98 278 |
| _61 Wholesale trade | 136 235 | 132 584 | 128 622 | 62 152 | 63 192 | 72 076 |
| _62 Retail trade | 43 145 | 51 593 | 49 340 | 19 118 | 19 341 | 19 794 |
| _63 Restaurants, hotels, tourist facilities | 2 897 | 1 549 | 1 534 | 5 065 | 5 002 | 6 408 |
| 70 Transports, Warehouses and Communications | 39 731 | 35 345 | 34 786 | 78 352 | 78 215 | 80 234 |
| 80 Insurance, Real-estate concerns, Services to enterprises | 36 544 | 30 606 | 30 357 | 53 919 | 61 138 | 61 450 |
| _81 Financial institutions, insurance | 1 553 | 2 801 | 3 299 | 15 772 | 15 691 | 16 062 |
| _82 Real estate concerns and services to enterprises | 34 991 | 27 805 | 27 058 | 38 147 | 45 447 | 45 388 |
| 90 Community services, Social and Individual Services | 16 485 | 16 282 | 15 955 | 192 890 | 196 269 | 192 596 |
| _91 Social services to the community | 6 383 | 6 450 | 6 378 | 43 071 | 42 063 | 41 000 |
| _92 Personal loans | 9 751 | 9 494 | 9 206 | 148 603 | 151 014 | 148 423 |
| _93 Other | 351 | 338 | 371 | 1 216 | 3 192 | 3 173 |
| TOTAL | 515 426 | 512 581 | 503 552 | 521 485 | 530 510 | 540 996 |

Source: BCEAO.

TABLE 2.1.7.9 – WAMU - USES OF LOANS REPORTED TO THE CENTRAL CREDIT REGISTER

in millions of CFA francs

| By sector | Short term | | | Medium and long term | | |
|--|-------------------|-------------------|-------------------|----------------------|------------------|------------------|
| | 2023 | | | 2023 | | |
| | august | september | october | august | september | october |
| 10 Agriculture, Forestry and Fisheries | 428 021 | 361 892 | 362 768 | 260 570 | 207 804 | 160 821 |
| _11 Agriculture & hunting | 390 312 | 326 176 | 329 238 | 149 645 | 148 963 | 153 821 |
| _12 Forestry, logging & fisheries | 37 708 | 35 716 | 33 530 | 110 924 | 58 842 | 7 000 |
| 20 Mining industries | 269 734 | 260 441 | 256 704 | 180 996 | 196 479 | 201 426 |
| _21 Production of crude oil and natural gas | 90 830 | 68 378 | 69 110 | 48 587 | 36 102 | 40 302 |
| _22 Other ore extractions | 178 904 | 192 063 | 187 594 | 132 408 | 160 377 | 161 125 |
| 30 Manufacturing industries | 1 411 455 | 1 412 422 | 1 393 614 | 955 114 | 935 219 | 912 582 |
| _31 Foodstuffs, beverage and tobacco production | 558 091 | 559 231 | 547 482 | 271 482 | 270 643 | 270 933 |
| _32 Leather, garment and textile industries | 149 292 | 128 041 | 129 084 | 44 376 | 41 624 | 44 092 |
| _33 Chemical industries and chemical manufacturing | 328 851 | 347 036 | 349 044 | 194 259 | 189 377 | 170 160 |
| _34 Other manufacturing industries | 375 221 | 378 114 | 368 005 | 444 997 | 433 575 | 427 396 |
| 40 Electricity, Gas and Water | 663 121 | 626 526 | 592 014 | 397 119 | 341 649 | 326 397 |
| 50 Construction and Public Works | 1 083 723 | 1 064 083 | 1 048 799 | 777 429 | 701 261 | 703 776 |
| 60 Hotels, restaurants, wholesale and retail trade | 4 036 270 | 4 050 825 | 4 055 767 | 1 372 146 | 1 354 310 | 1 353 122 |
| _61 Wholesale trade | 3 150 051 | 3 155 057 | 3 105 983 | 1 028 319 | 952 193 | 967 299 |
| _62 Retail trade | 834 196 | 847 641 | 903 449 | 265 971 | 316 621 | 301 651 |
| _63 Restaurants, hotels, tourist facilities | 52 022 | 48 127 | 46 335 | 77 856 | 85 496 | 84 171 |
| 70 Transports, Warehouses and Communications | 751 746 | 795 083 | 810 944 | 975 701 | 970 680 | 971 248 |
| 80 Insurance, Real-estate concerns, Services to enterprises | 687 745 | 648 912 | 638 739 | 1 048 592 | 1 110 008 | 1 112 607 |
| _81 Financial institutions, insurance | 123 443 | 108 742 | 111 450 | 298 431 | 264 249 | 260 915 |
| _82 Real estate concerns and services to enterprises | 564 302 | 540 169 | 527 289 | 750 161 | 845 759 | 851 691 |
| 90 Community services, Social and Individual Services | 1 528 894 | 1 510 922 | 1 448 037 | 3 493 307 | 3 457 577 | 3 546 830 |
| _91 Social services to the community | 118 295 | 115 005 | 114 917 | 336 915 | 347 995 | 338 160 |
| _92 Personal loans | 458 389 | 451 250 | 441 377 | 1 830 318 | 1 817 806 | 1 817 569 |
| _93 Other | 952 210 | 944 667 | 891 744 | 1 326 074 | 1 291 776 | 1 391 102 |
| TOTAL | 10 860 709 | 10 731 107 | 10 607 387 | 9 460 973 | 9 274 989 | 9 288 809 |

Source: BCEAO. (*): Estimates

2.2 – Financial sector

2.2.1.1. - CENTRAL BANK LEADING RATES

| Date of modification | | Marginal lending rate | | Minimum bid rate on cash injections | |
|----------------------|-----------|-----------------------|--------|-------------------------------------|--------|
| | | Level | change | Level | Change |
| 2013 | March-19 | 3,75 | -0,25 | 2,75 | -0,25 |
| | Sept.-17. | 3,50 | -0,25 | 2,50 | -0,25 |
| 2016 | Dec.-16 | 4,50 | 1,00 | 2,50 | 0,00 |
| | June-24 | 4,00 | -0,50 | 2,00 | -0,50 |
| 2022 | June-16 | 4,25 | 0,25 | 2,25 | 0,25 |
| 2022 | Sept-16 | 4,50 | 0,25 | 2,50 | 0,25 |
| 2022 | Dec-16 | 4,75 | 0,25 | 2,75 | 0,25 |
| 2023 | March-16 | 5,00 | 0,25 | 3,00 | 0,25 |
| 2023 | Sept-16 | 5,25 | 0,25 | 3,25 | 0,25 |
| 2023 | Dec-16 | 5,50 | 0,25 | 3,50 | 0,25 |

2.2.1.1. - Money market rates

| Date | Weighted average rate | |
|----------------------|-----------------------|-----------------|
| | Weekly auction | Monthly auction |
| octobre 2023 | 5,2500 | |
| 3 octobre 2023 | 5,2500 | |
| 10 octobre 2023 | 5,2500 | |
| 17 octobre 2023 | 5,2500 | 5,2500 |
| 24 octobre 2023 | 5,2500 | |
| 31 octobre 2023 | 5,2500 | |
| novembre 2023 | 3,2752 | |
| 7 novembre 2023 | 3,2500 | |
| 14 novembre 2023 | 3,2500 | 3,2752 |
| 21 novembre 2023 | 3,2510 | |
| 28 novembre 2023 | 3,5000 | |
| décembre 2023 | 4,4959 | |
| 5 décembre 2023 | 5,2500 | |
| 12 décembre 2023 | 5,2500 | |
| 16 décembre 2023 (*) | 5,5000 | 4,4959 |
| 19 décembre 2023 | 5,5000 | |
| 26 décembre 2023 | 5,5000 | |
| janvier 2024 | 5,5000 | |
| 1 janvier 2024 | 5,5000 | |
| 9 janvier 2024 | 5,5000 | |
| 16 janvier 2024 | 5,5000 | 5,5000 |
| 23 janvier 2024 | 5,5000 | |
| 30 janvier 2024 | 5,5000 | |
| février 2024 | 5,5000 | |
| 6 février 2024 | 5,5000 | |
| 13 février 2024 | 5,5000 | 5,5000 |
| 20 février 2024 | 5,5000 | |
| 27 février 2024 | 5,5000 | |

Source: BCEAO.

2.2.2 - DEPOSIT AND LENDING RATES

2.2.2.1 - Deposit and lending rates (*)

| Deposit rates on private business and personal savings and deposits (**) | Amounts of accounts or bonds (in CFA francs) | |
|--|---|-----------------------|
| | Up to CFA F 10,000,000 | Over CFA F 10,000,000 |
| Demand deposit | Free | Free |
| Time deposit and certificates of deposit (a) | | |
| - one year maximum | 7,50% | Free |
| - over one year | Free | Free |
| Savings accounts and savings books | fixed rate of 3.50%, not to exceed the maximum amount set by each state (| |
| Savings plans and other contractual savings products | 3.50% minimum (c) | |
| Other deposits and savings products | Free | |

Source: BCEAO.

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

(b) As of January 1st, 2014, a cap of 10.0 million was set in all WAMU countries.

(c) The minimum interest rate stipulated is a minimum yield threshold.

(*): Lending rates have been liberalised since October 1st, 1993. Including all costs, commissions or fees of any kind, lending rates may not exceed the statutory usury rate.

(**): Decision No. CMI/UMOA/016/2014 of September 24, 2014, setting the terms and conditions of returns on regulated products in WAEMU stipulates that the Central Bank shall set rates for such products every six (6) months, i.e. from January to June and from July to December of each year.

2.2.2.2 – LENDING RATES APPLIED BY CREDIT INSTITUTIONS AS AT JUNE 30, 2023

| Credit institution | Prime lending rate | Maximum lending rate | Latest change date |
|---|--------------------|----------------------|--------------------|
| BENIN | | | |
| ORABANK BENIN | 9,00 | 15,00 | 01/01/20 |
| BANK OF AFRICA – BENIN | 9,00 | 13,00 | 01/02/18 |
| ECOBANK – BENIN | 9,00 | 15,00 | 01/01/22 |
| UNITED BANK FOR AFRICA BENIN (UBA-BENIN) | 9,00 | 14,00 | 01/04/23 |
| NSIA BANQUE BENIN | 7,00 | 12,00 | 01/02/20 |
| SOCIETE GENERALE – BENIN | 9,00 | 13,00 | 01/10/14 |
| BSIC BENIN SA | 9,00 | 15,00 | 15/01/23 |
| BANQUE ATLANTIQUE DU BENIN | 9,00 | 14,00 | 01/08/05 |
| BGFIBANK BENIN | 6,33 | 13,00 | 01/06/23 |
| CBAO, GROUPE ATTJARIWAFI BANK, SUCCURSALE DU BENIN | 9,00 | 14,00 | 01/03/18 |
| BANQUE INTERNATIONALE POUR L'INDUSTRIE ET LE COMMERCE | 5,56 | 15,00 | 30/06/22 |
| CCEI BANK BENIN | 9,00 | 13,00 | 31/12/16 |
| CORIS BANK INTERNATIONAL BENIN | 8,00 | 14,00 | 01/01/19 |
| SONIBANK, SUCCURSALE DU BENIN | 9,00 | 12,50 | 23/03/18 |
| AFRICAIN DES GARANTIES ET DE CAUTIONNEMENT | 9,00 | 10,00 | N/D |
| Moyenne mensuelle | 8,39 | 13,50 | |
| Taux minimum | 5,56 | 10,00 | |
| Taux maximum | 9,00 | 15,00 | |
| BURKINA | | | |
| UBA BURKINA | 7,53 | 15,00 | 30/06/16 |
| VISTA BANK | 9,75 | 12,50 | 01/01/15 |
| BCB | 9,00 | 13,50 | 01/12/20 |
| SGBF | 9,50 | 14,75 | 21/11/14 |
| ECOBANK BURKINA | 8,95 | 13,50 | 01/12/22 |
| BOA BURKINA | 9,50 | 15,00 | 01/02/22 |
| BSIC | 9,00 | 12,50 | 01/09/22 |
| ORABANK BURKINA | 9,00 | 13,00 | 01/01/21 |
| BABF | 11,00 | 15,00 | 31/12/14 |
| IB BANK | 9,00 | 14,00 | 21/02/22 |
| CBI | 8,50 | 15,00 | 28/02/17 |
| CBAO BURKINA | 8,00 | 15,00 | 01/10/22 |
| BDU | 8,35 | 12,00 | 11/09/18 |
| WBI | 8,75 | 14,25 | 01/12/22 |
| BADF | 7,00 | 14,99 | 01/05/22 |
| SOBCA | 7,50 | 21,00 | 20/12/13 |
| FIDELIS FINANCE BURKINA | 9,50 | 17,00 | 01/06/21 |
| SOFIGIB | NA | NA | NA |
| ALIOS FINANCE | 9,50 | 24,00 | 01/01/21 |
| Moyenne mensuelle | 8,85 | 15,11 | |
| Taux minimum | 7,00 | 12,00 | |
| Taux maximum | 11,00 | 24,00 | |
| COTE D'IVOIRE | | | |
| AFRILAND FIRST BANK-CI | 11,00 | 14,75 | 01/08/20 |
| ALIOS FINANCE | 9,50 | 22,00 | 01/01/19 |
| BACI | 10,75 | 13,55 | 01/09/22 |
| BANQUE D'ABIDJAN | 10,75 | 15,00 | 05/09/17 |
| BANQUE POPULAIRE | 10,75 | 13,63 | 01/01/17 |
| BBG-CI | 10,75 | 14,75 | 02/11/15 |
| BDU-CI | 10,50 | 12,00 | 15/01/15 |
| BGFIBANK-CI | 10,75 | 15,00 | 05/01/12 |
| BHCI | 10,50 | 14,50 | 01/01/15 |
| BICICI | 11,00 | 14,50 | 01/05/03 |
| BMS-CI | 12,00 | 13,00 | 12/07/22 |
| BNI | 10,00 | TBB+Marge | 19/02/04 |
| BOA-CI | 10,75 | 15,00 | 01/02/09 |
| BRM-CI | 10,75 | 12,50 | 01/11/16 |
| BSIC | 10,75 | 14,75 | 28/01/10 |
| CITIBANK-CI | 10,75 | 14,75 | 26/06/05 |
| CORIS BANK INTERNATIONAL | 10,00 | 15,00 | 31/12/14 |
| ECOBANK-CI | 10,75 | 15,00 | 01/02/03 |
| FIDELIS FINANCE BF-CI | 10,00 | 19,50 | 01/09/13 |
| GTBANK-CI | 10,75 | 15,00 | 16/04/12 |
| MANSA BANK | 10,75 | 13,63 | 23/01/20 |
| NSIA BANQUE-CI | 10,70 | 15,00 | 20/12/02 |
| ORABANK-CI | 10,50 | 13,50 | 01/01/16 |
| ORANGE BANK AFRICA | 10,75 | 14,75 | 24/07/20 |
| STANDARD CHARTERED BANK-CI | 10,75 | 10,75 | 08/07/05 |
| SIB | 10,75 | 14,75 | 31/03/06 |
| SOCIETE GENERALE-CI | 10,75 | 13,90 | 01/01/03 |
| STANBIC BANK | 11,00 | 11,50 | 02/01/18 |
| UBA | 10,75 | 13,00 | 07/05/18 |
| VERSUS BANK | 10,75 | 14,00 | 01/01/20 |
| Moyenne mensuelle | 10,67 | 14,45 | |
| Taux minimum | 9,50 | 10,75 | |
| Taux maximum | 12,00 | 22,00 | |

| | | | |
|------------------------------------|-------|----------|----------|
| GUINEE-BISSAU | | | |
| BANCO DA AFRICA OCODENTAL (BAO-SA) | 8,00 | 15,00 | 01/01/18 |
| ORABANK-GUINE-BISSAU (ORA-GB) | 9,00 | 12,00 | 01/01/16 |
| BANCO DA UNIÃO (BDU-SA) | 10,00 | 12,00 | 07/12/16 |
| ECOBANK-GB | 10,00 | 15,00 | 28/07/20 |
| BANQUE ATLANTIQUE | 10,75 | 15,00 | 30/06/22 |
| CORIS BANK INTERNATIONAL | 8,00 | 14,00 | 07/03/22 |
| Moyenne mensuelle | 9,29 | 13,83 | |
| Taux minimum | 8,00 | 12,00 | |
| Taux maximum | 10,75 | 15,00 | |
| MALI | | | |
| BDM-SA | 5,00 | 12,50 | 15/02/22 |
| BIM-SA | 10,00 | 14,50 | 31/12/17 |
| BNDA | 6,22 | 12,00 | 02/01/23 |
| BCS-SA | 6,68 | 14,50 | 31/12/22 |
| BOA-Mali | 5,50 | 14,00 | 11/10/22 |
| ECOBANK-Mali | 9,00 | 14,00 | 09/05/14 |
| BICIM | 9,50 | 14,00 | 01/02/21 |
| BMS-SA | 7,61 | 13,00 | 30/06/23 |
| BSIC-Mali-SA | 10,00 | 13,00 | 01/01/23 |
| ORABANK-Mali | 10,00 | 14,50 | 31/01/23 |
| BAM | 10,00 | 14,75 | 01/01/18 |
| BCI-Mali-SA | 10,00 | 14,50 | 31/12/20 |
| CBI-Mali | 10,00 | 15,00 | 01/01/23 |
| UBA-Mali | 10,00 | 14,00 | 14/06/19 |
| ALIOS FINANCE Mali | 9,50 | 24,00 | 01/04/21 |
| FGHM-SA | N/A | N/A | N/A |
| FGSP-SA | N/A | N/A | N/A |
| Moyenne mensuelle | 8,60 | 14,55 | |
| Taux minimum | 5,00 | 12,00 | |
| Taux maximum | 10,00 | 24,00 | |
| NIGER | | | |
| BIA-Niger | 9,00 | 12,50 | 19/07/19 |
| BOA-Niger | 8,50 | 12,50 | 01/04/16 |
| SONIBANK | 9,00 | 12,25 | 01/01/23 |
| ECOBANK-NIGER | 9,00 | 13,00 | 01/01/19 |
| BCN | 7,25 | 12,50 | 19/02/14 |
| BIN | 9,00 | 12,00 | 01/01/18 |
| BSIC-Niger | 9,00 | 12,50 | 26/04/19 |
| ORABANK | 9,00 | 12,50 | 30/06/20 |
| BA NIGER | 9,00 | 13,50 | 02/04/14 |
| BAGRI | 9,00 | 14,00 | 18/02/17 |
| CBAO | 8,00 | TBB+4,8% | 01/10/14 |
| BRM-Niger | 9,00 | 12,50 | 10/12/19 |
| BHN | 9,00 | 13,50 | 11/04/19 |
| CORIS BANK-Niger | 9,00 | 15,00 | 1/1/21 |
| Moyenne mensuelle | 8,77 | 12,94 | |
| Taux minimum | 7,25 | 12,00 | |
| Taux maximum | 9,00 | 15,00 | |
| SENEGAL | | | |
| BICIS | 8,50 | 14,00 | 01/04/21 |
| SGSN | 9,00 | 14,00 | 01/03/14 |
| CBAO | 8,00 | 15,00 | 01/01/14 |
| BHS | 7,00 | 14,00 | 31/12/21 |
| LBA** | 8,00 | 13,00 | 01/01/21 |
| BIS | 9,00 | 15,00 | 01/09/18 |
| CDS | 9,00 | 15,00 | 01/01/14 |
| CITIBANK | 8,00 | 14,00 | 18/03/11 |
| ECOBANK | 9,70 | 15,00 | 01/01/21 |
| BOA | 9,00 | 15,00 | 01/06/16 |
| BSIC | 8,00 | 13,00 | 22/08/19 |
| BIMAO | 8,00 | 11,00 | 01/03/15 |
| FBNBANK | 8,00 | 12,00 | 14/04/22 |
| BAS | 8,00 | 14,00 | 31/05/23 |
| BRM | 8,00 | 12,50 | 01/03/13 |
| UBA | 10,00 | 12,00 | 23/03/23 |
| CISA | 9,00 | 14,00 | 30/03/15 |
| NSIA | 8,75 | 14,00 | 01/01/14 |
| BNDE | 8,00 | 12,13 | 27/01/14 |
| ORABANK | 9,00 | 14,00 | 22/11/22 |
| BCI | 8,00 | 13,00 | 27/02/16 |
| BDK | 8,00 | 13,00 | 01/11/20 |
| BGFIBANK | 8,00 | 13,00 | 01/01/23 |
| CORIS | 8,00 | 14,00 | 21/11/16 |
| LBO | 8,00 | 14,00 | 02/03/20 |
| BDM | 8,00 | 12,50 | 10/06/22 |
| BRIDGE | 10,75 | 14,75 | 20/12/21 |
| LOCAFRIQUE | 11,00 | 18,00 | 01/01/19 |
| ALIOS | 9,50 | 24,00 | 04/01/21 |
| LA FINAO | 8,00 | 15,00 | 01/01/20 |
| Moyenne mensuelle | 8,57 | 14,13 | |
| Taux minimum | 7,00 | 11,00 | |
| Taux maximum | 11,00 | 24,00 | |

| | | | |
|---------------------------------|-------|---------------|----------|
| TOGO | | | |
| BJA | 7,7 | 13,75 | 01/11/06 |
| IB BANK ex BICI | 9,00 | 12,00 | 31/12/22 |
| UTB | 8,63 | 12,00 | 01/01/21 |
| SIAB | 7,41 | 11,00 | 09/01/22 |
| ECOBANK-TOGO | 9,00 | 15,00 | 05/01/10 |
| ORABANK-TOGO | 9,50 | 14,95 | 30/09/06 |
| BAT | 9,00 | 15,00 | 01/01/13 |
| BSIC | 9,65 | 14,37 | 30/06/22 |
| SUNU BANK | 9,75 | TBB+ 4 points | 03/01/15 |
| NSIA BANQUE TOGO | 4,91 | 14,00 | 07/01/22 |
| BOA-TOGO | 9,50 | 12,50 | 31/12/14 |
| Société des Postes (SPT) | 9,00 | 9,00 | 08/01/09 |
| Coris Bank International - Togo | 9,00 | 12,00 | 07/11/22 |
| SOCIETE GENERALE TOGO | 9,00 | 13,00 | 06/09/15 |
| AFRICAN LEASE TOGO (ALT) | 12,00 | 18,00 | 11/12/19 |
| BDM MALI au Togo | 6,65 | 12,50 | 01/01/23 |
| Moyenne mensuelle | 8,73 | 13,27 | |
| Taux minimum | 4,91 | 9,00 | |
| Taux maximum | 12,00 | 18,00 | |
| UMOA | | | |
| Moyenne mensuelle | 8,99 | 13,97 | |
| Taux minimum | 7,00 | 11,09 | |
| Taux maximum | 10,59 | 19,63 | |

(*) Payment institution

(**) The rates charged by the Mortgage Guarantee Fund and the FGSP are commission rates.

2.2.2.3 – Value and interest rates of loans and deposits – Union

Table 2.2.2.3.1: Trends in bank loans and deposits

| | Monthly average over the year | | | Monthly aggregates | | | | |
|---|-------------------------------|---------------|---------------|--------------------|---------------|---------------|---------------|---------------|
| | 2021 | 2022 | 2023 | Oct 23 | Nov 23 | Dec 23 | Jan 24 | Feb 24 |
| Bank loans put in place | | | | | | | | |
| - Value (in billions of CFA F) | 1359,1 | 1623,6 | 1631,8 | 1702,1 | 1714,5 | 1747,2 | 1316,6 | 1414,8 |
| Medium and long term | 446,9 | 473,8 | 413,4 | 390,6 | 409,9 | 547,6 | 347,9 | 296,8 |
| Public sector | 142,5 | 252,3 | 193,6 | 185,0 | 248,6 | 365,3 | 201,9 | 362,4 |
| Private sector | 1216,6 | 1371,3 | 1438,3 | 1516,9 | 1465,7 | 1382,0 | 1114,7 | 1052,4 |
| (A) – Average interest rate (%) | 6,26 | 6,48 | 6,78 | 6,80 | 6,81 | 6,92 | 6,90 | 6,94 |
| <i>(Excluding bank staff)</i> | 6,25 | 6,50 | 6,71 | 6,8 | 6,8 | 6,9 | 6,9 | 6,9 |
| Short term | 5,89 | 6,17 | 6,47 | 6,7 | 6,8 | 6,9 | 6,8 | 6,9 |
| Medium and long term | 7,08 | 7,22 | 7,70 | 7,9 | 7,9 | 8,0 | 8,0 | 8,5 |
| Public sector | 5,29 | 5,70 | 6,73 | 6,8 | 6,9 | 7,0 | 6,9 | 7,4 |
| Private sector | 6,49 | 6,62 | 6,82 | 6,9 | 6,9 | 7,1 | 7,0 | 7,5 |
| - Average loan term (in months) | 25,8 | 27,7 | 26,0 | 25,8 | 25,7 | 29,6 | 29,4 | 29,4 |
| New bank deposits | | | | | | | | |
| - Volume (in billions of CFA F) | 1276,4 | 979,9 | 752,5 | 559,8 | 743,0 | 608,2 | 807,2 | 635,4 |
| Short term | 611,6 | 568,9 | 510,6 | 374,3 | 556,5 | 404,6 | 643,1 | 497,0 |
| Medium and long term | 470,9 | 411,0 | 242,0 | 185,6 | 186,6 | 203,6 | 164,1 | 138,4 |
| Public sector | 252,2 | 198,7 | 143,0 | 105,8 | 140,2 | 83,7 | 177,2 | 71,8 |
| Private sector | 822,2 | 781,2 | 609,5 | 454,1 | 602,8 | 524,5 | 630,1 | 563,5 |
| (B)- Average interest rate(%) | 5,34 | 5,18 | 5,22 | 5,03 | 5,19 | 5,48 | 5,35 | 5,22 |
| Short term | 5,22 | 5,12 | 5,22 | 5,02 | 5,20 | 5,47 | 5,36 | 5,22 |
| Medium and long term | 5,64 | 5,25 | 5,27 | 5,04 | 5,16 | 5,48 | 5,37 | 5,16 |
| Public sector | 5,16 | 5,37 | 5,34 | 5,02 | 5,18 | 5,48 | 5,39 | 5,17 |
| Private sector | 5,41 | 5,13 | 5,14 | 5,03 | 5,23 | 5,43 | 5,36 | 5,25 |
| (A)-(B) Average interest rate spread (%) | 0,92 | 1,30 | 1,56 | 1,77 | 1,62 | 1,44 | 1,55 | 1,72 |

Source: BCEAO.

Table 2.2.2.3.2: Trends in interest rates according to the type of borrower and the purpose of the loan

| | Monthly average over the year | | | Monthly aggregates | | | | |
|---|-------------------------------|------|------|--------------------|--------|--------|--------|--------|
| | 2021 | 2022 | 2023 | Oct 23 | Nov 23 | Dec 23 | Jan 24 | Feb 24 |
| According to the type of customer | | | | | | | | |
| Insurance and Pension funds | 8,08 | 6,04 | 5,97 | 7,41 | 7,67 | 7,76 | 10,17 | 4,83 |
| Financial customers | 7,28 | 6,70 | 5,59 | 7,85 | 7,91 | 6,75 | 7,85 | 7,82 |
| Private businesses in the production sector | 6,23 | 5,97 | 6,19 | 6,53 | 6,61 | 6,80 | 6,66 | 6,96 |
| Individuals | 7,21 | 7,45 | 7,92 | 8,14 | 8,09 | 7,94 | 8,38 | 7,98 |
| NPISH | 7,64 | 7,16 | 7,09 | 7,01 | 6,68 | 7,10 | 7,47 | 8,95 |
| Public Administration | 5,85 | 4,92 | 5,30 | 6,11 | 6,08 | 6,57 | 4,23 | 7,83 |
| By purpose | | | | | | | | |
| Consumption | 7,20 | 7,11 | 7,58 | 7,63 | 7,58 | 7,03 | 6,03 | 7,31 |
| Exports | 8,14 | 6,51 | 7,11 | 7,45 | 8,07 | 7,43 | 6,20 | 8,23 |
| Cash | 6,15 | 5,64 | 5,93 | 6,54 | 6,42 | 6,74 | 6,75 | 6,91 |
| Equipment | 7,51 | 6,77 | 6,97 | 7,54 | 7,50 | 7,00 | 8,33 | 7,59 |
| Housing | 7,42 | 6,61 | 6,58 | 6,35 | 6,96 | 6,70 | 6,77 | 7,37 |

Source: BCEAO.

2.2.2.4 - Average interest rates on loans and deposits by country

Table 2.2.2.4.1: Lending rates according to the type of borrower (%)

| | Insurance and Pension funds | | Financial customers | | Private businesses in the production sector | | Individuals | | NPISH | | Public Administration | | Combined | |
|---------------|-----------------------------|--------|---------------------|--------|---|--------|-------------|--------|--------|--------|-----------------------|--------|----------|--------|
| | Jan 24 | Feb 24 | Jan 24 | Feb 24 | Jan 24 | Feb 24 | Jan 24 | Feb 24 | Jan 24 | Feb 24 | Jan 24 | Feb 24 | Jan 24 | Feb 24 |
| Benin | 9,00 | 8,27 | 7,65 | 7,00 | 7,02 | 7,46 | 8,52 | 7,92 | 12,00 | 10,00 | 6,00 | | 7,20 | 7,26 |
| Burkina Faso | | 7,85 | | | 7,30 | 8,44 | 7,72 | 7,54 | 7,07 | 5,46 | | | 8,08 | 7,88 |
| Côte d'Ivoire | 7,00 | 7,80 | 7,70 | 11,96 | 6,48 | 7,10 | 8,28 | 7,68 | 8,90 | 9,72 | 5,50 | | 6,74 | 6,68 |
| Guinea-Bissau | | | 9,00 | 9,17 | | 10,79 | | 8,75 | | | 7,27 | | 9,05 | 9,16 |
| Mali | | | 8,10 | | 7,57 | 6,87 | 7,98 | 7,89 | | 9,00 | | | 6,87 | 7,96 |
| Niger | | 7,50 | | 11,61 | 8,61 | 7,14 | 10,17 | 9,69 | 10,81 | 11,07 | 5,92 | 1,00 | 6,98 | 9,30 |
| Senegal | 13,00 | | 10,80 | 6,14 | 6,08 | 6,08 | 8,51 | 8,08 | 7,67 | 6,23 | 3,95 | 8,66 | 6,72 | 6,13 |
| Togo | | 7,00 | 5,50 | 8,50 | 7,40 | 7,06 | 8,33 | 8,00 | | | 6,50 | 7,00 | 7,52 | 7,49 |

Source: BCEAO.

Table 2.2.2.4.2: Average lending rates according to loan purpose (%)

| | Consumption | | Exports | | Cash | | Equipment | | Housing | | Other purposes | | Combined | |
|---------------|-------------|--------|---------|--------|--------|--------|-----------|--------|---------|--------|----------------|--------|----------|--------|
| | Jan 24 | Feb 24 | Jan 24 | Feb 24 | Jan 24 | Feb 24 | Jan 24 | Feb 24 | Jan 24 | Feb 24 | Jan 24 | Feb 24 | Jan 24 | Feb 24 |
| Benin | 9,02 | 8,25 | 7,75 | 8,42 | 6,90 | 7,10 | 8,26 | 6,78 | 6,22 | 6,72 | 9,21 | 8,33 | 7,20 | 7,26 |
| Burkina Faso | 7,28 | 6,16 | 12,86 | | 7,58 | 8,54 | 9,06 | 8,58 | 7,81 | 7,79 | 6,22 | 7,14 | 8,08 | 7,88 |
| Côte d'Ivoire | 6,67 | 6,67 | 6,19 | 6,17 | 6,64 | 7,20 | 8,80 | 8,83 | 6,41 | 7,01 | 8,34 | 7,77 | 6,74 | 6,68 |
| Guinea-Bissau | 9,05 | 9,93 | | | 9,06 | 7,92 | | 9,59 | | 12,00 | | 7,27 | 9,05 | 9,16 |
| Mali | 7,75 | 7,72 | | | 8,46 | 6,69 | 8,16 | 7,76 | 8,73 | 9,14 | 6,96 | 7,80 | 6,87 | 7,96 |
| Niger | 6,99 | 9,84 | 7,79 | 6,96 | 9,49 | 8,41 | 6,39 | 9,94 | 6,63 | 8,48 | 9,39 | 6,95 | 6,98 | 9,30 |
| Senegal | 6,61 | 8,56 | | | 5,15 | 5,74 | 7,60 | 7,92 | 6,32 | 7,02 | 6,55 | 7,78 | 6,72 | 6,13 |
| Togo | 7,83 | 8,39 | | 11,64 | 6,90 | 6,99 | 8,05 | 7,41 | 8,45 | 8,56 | 8,79 | 7,50 | 7,52 | 7,49 |

Source: BCEAO.

Table 2.2.2.4.3: Average deposit rates by type of depositor (%)

| | Insurance and Pension funds | | Financial customers | | Private businesses in the production sector | | Individuals | | NPISH | | Public Administration | | Combined | |
|---------------|-----------------------------|--------|---------------------|--------|---|--------|-------------|--------|--------|--------|-----------------------|--------|----------|--------|
| | Jan 24 | Feb 24 | Jan 24 | Feb 24 | Jan 24 | Feb 24 | Jan 24 | Feb 24 | Jan 24 | Feb 24 | Jan 24 | Feb 24 | Jan 24 | Feb 24 |
| Benin | 5,82 | 6,00 | 6,28 | 5,73 | 5,32 | 5,36 | 5,27 | 5,55 | 6,17 | 4,76 | 5,38 | 5,24 | 5,25 | 5,72 |
| Burkina Faso | | | 4,50 | 5,22 | 5,14 | 4,92 | 5,89 | 4,48 | 5,43 | 6,21 | 6,99 | 6,58 | 5,27 | 5,90 |
| Côte d'Ivoire | 4,63 | 3,25 | 5,91 | 5,70 | 3,54 | 3,50 | 4,45 | 4,28 | 3,52 | 3,15 | 3,64 | 3,02 | 5,25 | 4,40 |
| Guinea-Bissau | | | 4,75 | | | | | 3,00 | 4,76 | 3,69 | | | 4,75 | 3,50 |
| Mali | 4,50 | 5,66 | 5,28 | 3,93 | 5,58 | 5,39 | 5,52 | 5,42 | 4,25 | 3,50 | 4,63 | | 5,50 | 5,39 |
| Niger | 6,80 | 6,74 | 6,25 | 5,99 | 5,77 | 4,80 | 5,62 | 4,99 | 4,27 | | 6,62 | 5,31 | 5,71 | 6,03 |
| Senegal | 6,50 | 5,00 | 6,12 | 6,05 | 5,41 | 5,43 | 5,66 | 5,67 | 4,60 | 5,66 | 5,49 | 2,37 | 5,60 | 5,61 |
| Togo | 4,95 | 5,57 | 5,76 | 5,92 | 5,68 | 5,61 | 5,49 | 5,53 | 4,87 | 5,07 | 5,20 | 5,99 | 5,68 | 5,52 |

Source: BCEAO. Preliminary data (*)

2.2.3 - WAMU MONEY MARKET OPERATIONS (AUCTIONS)

In millions of CFA francs

2.2.3.1 - ONE-WEEK MATURITY OPERATIONS

| Value Dates | Amount put out to tender | Auctions | | Spread | Rates (as a %) | | Maturity dates |
|-------------|--------------------------|----------------|------------------|--------|----------------|---------|----------------|
| | | Cash injection | | | Minimum | Maximum | |
| | | Tenders | Amounts Selected | | | | |
| 7/2/23 | 6 109 766 | 6 109 766 | 6 109 766 | 2,7500 | 2,7500 | 2,7500 | 13/2/23 |
| 14/2/23 | 6 000 000 | 6 403 623 | 6 000 000 | 2,7500 | 2,7500 | 4,7500 | 20/2/23 |
| 21/2/23 | 5 800 000 | 7 057 056 | 5 800 000 | 2,8000 | 2,7600 | 4,7500 | 27/2/23 |
| 28/2/23 | 5 600 000 | 7 844 651 | 5 600 000 | 2,7500 | 2,7500 | 4,7500 | 6/3/23 |
| 7/3/23 | 5 500 000 | 8 012 221 | 5 500 000 | 2,8500 | 2,7500 | 4,7500 | 13/3/23 |
| 14/3/23 | 5 500 000 | 7 550 652 | 5 500 000 | 4,4000 | 2,8500 | 4,7500 | 20/3/23 |
| 21/3/23 | 5 500 000 | 6 446 421 | 5 500 000 | 4,7505 | 3,7000 | 5,0000 | 27/3/23 |
| 28/3/23 | 5 700 000 | 6 979 739 | 5 860 000 | 5,0000 | 4,5000 | 5,0000 | 3/4/23 |
| 4/4/23 | 5 950 000 | 6 850 908 | 6 080 000 | 5,0000 | 4,5000 | 5,0000 | 10/4/23 |
| 11/4/23 | 6 150 000 | 6 821 860 | 6 150 000 | 5,0000 | 4,7503 | 5,0000 | 17/4/23 |
| 18/4/23 | 6 175 000 | 6 716 556 | 6 175 000 | 5,0000 | 3,5000 | 5,0000 | 24/4/23 |
| 25/4/23 | 6 250 000 | 6 989 808 | 6 250 000 | 5,0000 | 3,8000 | 5,0000 | 1/5/23 |
| 2/5/23 | 6 250 000 | 6 890 150 | 6 250 000 | 5,0000 | 4,6503 | 5,0000 | 8/5/23 |
| 9/5/23 | 6 300 000 | 6 619 356 | 6 300 000 | 5,0000 | 4,5000 | 5,0000 | 15/5/23 |
| 16/5/23 | 6 300 000 | 6 551 747 | 6 300 000 | 5,0000 | 4,7000 | 5,0000 | 22/5/23 |
| 23/5/23 | 6 300 000 | 6 681 606 | 6 300 000 | 5,0000 | 4,7000 | 5,0000 | 29/5/23 |
| 30/5/23 | 6 500 000 | 6 948 901 | 6 500 000 | 5,0000 | 4,7000 | 5,0000 | 5/6/23 |
| 6/6/23 | 6 500 000 | 6 884 717 | 6 500 000 | 5,0000 | 4,5000 | 5,0000 | 12/6/23 |
| 13/6/23 | 6 500 000 | 6 749 915 | 6 500 000 | 5,0000 | 4,7000 | 5,0000 | 19/6/23 |
| 20/6/23 | 6 550 000 | 7 123 840 | 6 550 000 | 5,0000 | 4,7000 | 5,0000 | 26/6/23 |
| 27/6/23 | 6 600 000 | 7 282 105 | 6 600 000 | 3,0000 | 3,0000 | 5,0000 | 3/7/23 |
| 4/7/23 | 6 600 000 | 7 254 293 | 6 600 000 | 3,0000 | 3,0000 | 5,0000 | 10/7/23 |
| 11/7/23 | 6 600 000 | 7 204 129 | 6 600 000 | 3,0000 | 3,0000 | 5,0000 | 17/7/23 |
| 18/7/23 | 6 600 000 | 7 171 129 | 6 600 000 | 3,0000 | 3,0000 | 5,0000 | 24/7/23 |
| 25/7/23 | 6 600 000 | 7 223 645 | 6 600 000 | 3,0000 | 3,0000 | 5,0000 | 31/7/23 |
| 1/8/23 | 6 600 000 | 7 145 825 | 6 600 000 | 3,0000 | 3,0000 | 5,0000 | 7/8/23 |
| 8/8/23 | 6 600 000 | 7 043 412 | 6 600 000 | 3,0000 | 3,0000 | 5,0000 | 14/8/23 |
| 15/8/23 | 6 550 000 | 7 039 162 | 6 550 000 | 3,0000 | 3,0000 | 5,0000 | 21/8/23 |
| 22/8/23 | 6 600 000 | 7 334 630 | 6 600 000 | 3,0000 | 3,0000 | 5,0000 | 28/8/23 |
| 29/8/23 | 6 550 000 | 7 256 027 | 6 550 000 | 3,0000 | 3,0000 | 5,0000 | 4/9/23 |
| 5/9/23 | 6 550 000 | 7 122 187 | 6 550 000 | 3,0000 | 3,1608 | 3,0000 | 11/9/23 |
| 12/9/23 | 6 500 000 | 7 270 157 | 6 500 000 | 3,0000 | 3,2428 | 3,0000 | 18/9/23 |
| 19/9/23 | 6 700 000 | 7 636 150 | 6 700 000 | 3,2500 | 3,4167 | 3,2500 | 25/9/23 |
| 26/9/23 | 6 650 000 | 7 688 852 | 6 650 000 | 3,2500 | 3,4189 | 3,2500 | 2/10/23 |
| 3/10/23 | 6 650 000 | 7 430 198 | 6 650 000 | 3,2500 | 3,2500 | 5,0000 | 9/10/23 |
| 10/10/23 | 6 550 000 | 7 583 124 | 6 550 000 | 3,2500 | 3,2500 | 5,0000 | 16/10/23 |
| 17/10/23 | 6 500 000 | 7 727 763 | 6 500 000 | 3,2500 | 3,2500 | 5,0000 | 23/10/23 |
| 24/10/23 | 6 350 000 | 7 754 096 | 6 350 000 | 3,2500 | 3,2500 | 5,0000 | 30/10/23 |
| 31/10/23 | 6 200 000 | 7 621 085 | 6 200 000 | 3,2500 | 3,2500 | 5,0000 | 6/11/23 |
| 7/11/23 | 6 100 000 | 7 727 743 | 6 100 000 | 3,2500 | 3,2500 | 5,0000 | 13/11/23 |
| 14/11/23 | 6 050 000 | 7 717 667 | 6 050 000 | 3,2500 | 3,2500 | 5,2500 | 20/11/23 |
| 21/11/23 | 6 000 000 | 7 712 148 | 6 035 000 | 3,2510 | 3,2500 | 5,2500 | 27/11/23 |
| 28/11/23 | 6 035 000 | 7 632 840 | 6 035 000 | 3,5000 | 3,2500 | 5,2500 | 4/12/23 |
| 5/12/23 | 6 000 000 | 7 955 019 | 6 000 000 | 3,8677 | 3,2500 | 5,2500 | 11/12/23 |
| 12/12/23 | 6 100 000 | 8 252 682 | 6 100 000 | 4,5000 | 3,2500 | 5,2500 | 18/12/23 |
| 19/12/23 | 6 100 000 | 8 302 265 | 6 100 000 | 5,0000 | 3,5000 | 5,5000 | 25/12/23 |
| 26/12/23 | 6 200 000 | 8 208 025 | 6 200 000 | 5,3000 | 3,5000 | 5,5000 | 1/1/24 |
| 2/1/24 | 6 300 000 | 8 242 587 | 6 300 000 | 5,4378 | 3,5000 | 5,5000 | 8/1/24 |
| 9/1/24 | 6 400 000 | 8 082 506 | 6 400 000 | 5,5000 | 3,5000 | 5,5000 | 15/1/24 |
| 16/1/24 | 6 500 000 | 8 041 482 | 6 500 000 | 5,5000 | 3,5000 | 5,5000 | 22/1/24 |
| 23/1/24 | 6 600 000 | 7 953 973 | 6 600 000 | 5,5000 | 3,5000 | 5,5000 | 29/1/24 |
| 30/1/24 | 6 700 000 | 7 923 797 | 6 700 000 | 5,5000 | 3,5000 | 5,5000 | 4/2/04 |
| 6/2/24 | 6 800 000 | 7 888 237 | 6 800 000 | 5,5000 | 3,5000 | 5,5000 | 12/2/24 |
| 13/2/24 | 6 800 000 | 7 778 994 | 6 800 000 | 5,5000 | 3,5000 | 5,5000 | 19/2/24 |
| 20/2/24 | 6 800 000 | 7 713 858 | 6 800 000 | 5,5000 | 3,5000 | 5,5000 | 26/2/24 |
| 27/2/24 | 6 800 000 | 7 669 159 | 6 800 000 | 5,5000 | 3,5000 | 5,5000 | 4/3/24 |

Source: BCEAO.

2.2.3.2 - ONE-MONTH MATURITY OPERATIONS

| Value Dates | Amount put out to tender | Auctions | | Spread | Rates (as a %) | | Maturity dates |
|-------------|--------------------------|----------------|------------------|--------|----------------|---------|----------------|
| | | Cash injection | | | Minimum | Maximum | |
| | | Tenders | Amounts Selected | | | | |
| 23/2/21 | 1 708 675 | 1 708 675 | 1 708 675 | 2,0000 | 2,0000 | 2,0000 | 22/3/21 |
| 23/3/21 | 1 672 597 | 1 672 597 | 1 672 597 | 2,0000 | 2,0000 | 2,0000 | 19/4/21 |
| 20/4/21 | 1 591 640 | 1 591 640 | 1 591 640 | 2,0000 | 2,0000 | 2,0000 | 17/5/21 |
| 18/5/21 | 1 637 340 | 1 637 340 | 1 637 340 | 2,0000 | 2,0000 | 2,0000 | 14/6/21 |
| 15/6/21 | 1 613 273 | 1 613 273 | 1 613 273 | 2,0000 | 2,0000 | 2,0000 | 12/7/21 |
| 13/7/21 | 1 639 130 | 1 639 130 | 1 639 130 | 2,0000 | 2,0000 | 2,0000 | 9/8/21 |
| 10/8/21 | 1 621 390 | 1 621 390 | 1 621 390 | 2,0000 | 2,0000 | 2,0000 | 6/9/21 |
| 7/9/21 | 1 709 220 | 1 709 220 | 1 709 220 | 2,0000 | 2,0000 | 2,0000 | 4/10/21 |
| 5/10/21 | 1 738 020 | 1 738 020 | 1 738 020 | 2,0000 | 2,0000 | 2,0000 | 1/11/21 |
| 2/11/21 | 1 647 790 | 1 647 790 | 1 647 790 | 2,0000 | 2,0000 | 2,0000 | 29/11/21 |
| 30/11/21 | 1 527 440 | 1 527 440 | 1 527 440 | 2,0000 | 2,0000 | 2,0000 | 27/12/21 |
| 28/12/21 | 1 511 716 | 1 511 716 | 1 511 716 | 2,0000 | 2,0000 | 2,0000 | 24/1/22 |
| 25/1/22 | 1 416 021 | 1 425 662 | 1 416 021 | 2,0000 | 2,0000 | 2,0000 | 21/2/22 |
| 22/2/22 | 1 604 691 | 1 604 691 | 1 604 691 | 2,0000 | 2,0000 | 2,0000 | 21/3/22 |
| 22/3/22 | 1 674 341 | 1 674 341 | 1 674 341 | 2,0000 | 2,0000 | 2,0000 | 18/4/22 |
| 19/4/22 | 1 612 932 | 1 612 932 | 1 612 932 | 2,0000 | 2,0000 | 2,0000 | 16/5/22 |
| 17/5/22 | 1 642 407 | 1 642 407 | 1 642 407 | 2,0000 | 2,0000 | 2,0000 | 13/6/22 |
| 14/6/22 | 1 770 472 | 1 775 472 | 1 770 472 | 2,0000 | 2,0000 | 2,0000 | 11/7/22 |
| 12/7/22 | 1 799 152 | 1 799 152 | 1 799 152 | 2,2500 | 2,2500 | 2,2500 | 8/8/22 |
| 9/8/22 | 1 709 818 | 1 709 818 | 1 709 818 | 2,2500 | 2,2500 | 2,2500 | 5/9/22 |
| 6/9/22 | 1 808 012 | 1 808 012 | 1 808 012 | 2,2500 | 2,2500 | 2,2500 | 3/10/22 |
| 4/10/22 | 1 892 312 | 1 892 312 | 1 892 312 | 2,2500 | 2,2500 | 2,2500 | 31/10/22 |
| 29/11/22 | 1 850 554 | 1 850 554 | 1 850 554 | 2,5000 | 2,5000 | 2,5000 | 26/12/22 |
| 27/12/22 | 2 157 544 | 2 157 544 | 2 157 544 | 2,7500 | 2,7500 | 2,7500 | 23/1/23 |
| 24/1/23 | 2 120 024 | 2 120 024 | 2 120 024 | 2,7500 | 2,7500 | 2,7500 | 20/2/23 |
| 21/2/23 | 1 950 000 | 2 617 134 | 1 950 000 | 2,8000 | 2,8000 | 4,7500 | 20/3/23 |
| 18/4/23 | 1 625 000 | 1 965 632 | 1 625 000 | 5,0000 | 4,9109 | 5,0000 | 15/5/23 |
| 16/5/23 | 1 525 000 | 1 780 929 | 1 525 000 | 5,0000 | 5,0000 | 5,0000 | 12/6/23 |
| 13/6/23 | 1 425 000 | 1 822 857 | 1 425 000 | 5,0000 | 5,0000 | 5,0000 | 10/7/23 |
| 11/7/23 | 1 325 000 | 1 615 808 | 1 325 000 | 3,0000 | 3,0000 | 5,0000 | 7/8/23 |
| 8/8/23 | 1 225 000 | 1 489 575 | 1 225 000 | 3,0000 | 3,0000 | 5,0000 | 4/9/23 |
| 5/9/23 | 1 050 000 | 1 383 108 | 1 050 000 | 3,1189 | 3,0000 | 5,0000 | 2/10/23 |
| 31/10/23 | 750 000 | 1 201 237 | 750 000 | 3,2500 | 3,2500 | 5,0000 | 27/11/23 |
| 28/11/23 | 700 000 | 1 195 632 | 700 000 | 3,7000 | 3,2500 | 5,0000 | 25/12/23 |
| 26/12/23 | 675 000 | 1 119 379 | 675 000 | 5,4177 | 3,5000 | 5,5000 | 22/1/24 |
| 23/1/24 | 625 000 | 1 031 275 | 625 000 | 5,5000 | 3,5000 | 5,5000 | 19/2/24 |
| 20/2/24 | 600 000 | 836 668 | 600 000 | 5,5000 | 3,5000 | 5,5000 | 18/3/24 |

Source: BCEAO.

2.2.4 - WAMU INTERBANK MARKET OPERATIONS

2.2.4.1 - INTERBANK MARKET OPERATIONS BY TERMS FOR THE MONTH OF DECEMBER 2023

| | ONE DAY | | ONE WEEK | | TWO WEEKS | | ONE MONTH | | THREE MONTHS | | SIX MONTHS | | NINE MONTHS | | TWELVE MONTHS | | AMOUNT | | |
|--------------------------------|---------------|--------------|---------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-------------|------|---------------|--------------|---------------|--------------|-------|
| | Amount | Rate | Amount | Rate | Amount | Rate | Amount | Rate | Amount | Rate | Amount | Rate | Amount | Rate | Amount | Rate | Total | WAMU | |
| December 5 to 11, 2023 | 441425 | 5,30% | 193587 | 5,41% | 15500 | 5,06% | 15300 | 6,15% | | | | | | | | | 665812 | 5,34% | |
| December 12 to 18, 2023 | 400400 | 5,40% | 160100 | 5,26% | 34200 | 5,56% | 16900 | 6,79% | 3000 | 5,50% | | | | | | | 614600 | 5,41% | |
| December 19 to 25, 2023 | 153930 | 5,34% | 176000 | 5,82% | 5010 | 6,47% | 20300 | 6,43% | | | | | | | | 385 | 2,00% | 355625 | 5,65% |
| December 26 to January 1, 2024 | 156900 | 5,88% | 427700 | 6,02% | 21200 | 5,43% | 23550 | 4,17% | | | 10000 | 5,60% | | | 1000 | 4,00% | 640350 | 5,89% | |
| Moyenne | 288164 | 5,42% | 239347 | 5,74% | 18978 | 5,48% | 19013 | 5,75% | 3000 | 5,50% | 10000 | 5,60% | - | - | 693 | 3,44% | 569097 | 5,56% | |

2.2.4.1 b - INTERBANK MARKET OPERATIONS BY TERMS FOR THE MONTH OF JANVIER 2024

| | ONE DAY | | ONE WEEK | | TWO WEEKS | | ONE MONTH | | THREE MONTHS | | SIX MONTHS | | NINE MONTHS | | TWELVE MONTHS | | AMOUNT | |
|------------------------|---------------|--------------|---------------|--------------|--------------|--------------|--------------|--------------|--------------|------|--------------|--------------|-------------|------|---------------|------|---------------|--------------|
| | Amount | Rate | Amount | Rate | Amount | Rate | Amount | Rate | Amount | Rate | Amount | Rate | Amount | Rate | Amount | Rate | Total | WAMU |
| January 2 to 8, 2024 | 78700 | 5,71% | 224450 | 5,97% | 5010 | 6,45% | 14200 | 6,36% | | | | | | | | | 322360 | 5,93% |
| January 9 to 15, 2024 | 32000 | 5,69% | 220000 | 6,00% | 17500 | 6,29% | 38079 | 6,14% | | | | | | | | | 307579 | 6,00% |
| January 16 to 22, 2024 | 209675 | 5,36% | 270300 | 5,81% | 16890 | 6,30% | 13186 | 6,29% | | | | | | | | | 510051 | 5,65% |
| January 23 to 29, 2024 | 446850 | 5,22% | 283000 | 5,88% | 16000 | 6,18% | 13800 | 6,30% | | | 10000 | 5,80% | | | | | 769650 | 5,51% |
| Moyenne | 191806 | 5,33% | 249438 | 5,91% | 13850 | 6,27% | 19816 | 6,23% | - | - | 10000 | 5,80% | - | - | - | - | 477410 | 5,70% |

2.2.4.1 c - INTERBANK MARKET OPERATIONS BY TERMS FOR THE MONTH OF FEBRUARY 2024

| | ONE DAY | | ONE WEEK | | TWO WEEKS | | ONE MONTH | | THREE MONTHS | | SIX MONTHS | | NINE MONTHS | | TWELVE MONTHS | | AMOUNT | |
|--------------------------------|---------------|--------------|---------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|-------------|--------------|-------------|--------------|---------------|------|---------------|--------------|
| | Amount | Rate | Amount | Rate | Amount | Rate | Amount | Rate | Amount | Rate | Amount | Rate | Amount | Rate | Amount | Rate | Total | WAMU |
| January 30 to 5 February, 2024 | 208 660 | 6,04% | 182 650 | 5,42% | 50 200 | 6,14% | 35 800 | 5,05% | | | 1 200 | 6,60% | | | | | 478 510 | 5,74% |
| February 6 to 12, 2024 | 68 200 | 5,59% | 211 950 | 5,87% | 31 386 | 6,30% | 10 427 | 6,57% | | | | | | | | | 321 963 | 5,88% |
| February 13 to 19, 2024 | 97 300 | 5,98% | 166 400 | 5,55% | 64 304 | 5,95% | 7 800 | 6,78% | 5 000 | 5,40% | | | | | | | 340 804 | 5,77% |
| February 20 to 26, 2024 | 73 500 | 5,21% | 291 000 | 5,96% | 15 500 | 6,44% | 13 500 | 5,73% | | | | | | | | | 393 500 | 5,83% |
| February 27 to March 4, 2024 | 377 500 | 5,98% | 295 000 | 6,17% | 47 973 | 5,64% | 43 900 | 5,15% | 1 550 | 5,91% | 6 500 | 5,60% | 1000 | 6,25% | | | 773 423 | 5,98% |
| Moyenne | 165032 | 5,89% | 229400 | 5,85% | 41873 | 6,01% | 22285 | 5,44% | 3275 | 5,52% | 3850 | 5,76% | 1000 | 6,25% | - | - | 461640 | 5,86% |

Source: BCEAO.

2.2.4.2 - TRENDS IN IINTERBANK LOAN AMOUNTS BY COUNTRY FOR THE MONTH OF DECEMBER 2023

| | Benin | | Burkina | | Côte d'Ivoire | | Guinea-Bissau | | Mali | | Niger | | Senegal | | Togo | | WAMU | |
|--------------------------------|--------------|------------------|--------------|------------------|---------------|------------------|---------------|------------------|--------------|------------------|-------------|------------------|---------------|------------------|--------------|------------------|---------------|------------------|
| | Total | incl. intra-WAMU | Total | incl. intra-WAMU | Total | incl. intra-WAMU | Total | incl. intra-WAMU | Total | incl. intra-WAMU | Total | incl. intra-WAMU | Total | incl. intra-WAMU | Total | incl. intra-WAMU | Total | incl. intra-WAMU |
| December 5 to 11, 2023 | 59100 | 51600 | 48500 | 43500 | 142512 | 119912 | 200 | 200 | 56400 | 49200 | | | 307500 | 256500 | 51600 | 51600 | 665812 | 572512 |
| December 12 to 18, 2023 | 82050 | 76050 | 55000 | 55000 | 147000 | 120500 | | | 43600 | 33800 | 8800 | 7810 | 218050 | 182100 | 60100 | 49200 | 614600 | 524460 |
| December 19 to 25, 2023 | 59200 | 53300 | 36800 | 32800 | 90610 | 69310 | 500 | 500 | 8385 | 6500 | | | 153630 | 113130 | 6500 | 6500 | 355625 | 282040 |
| December 26 to January 1, 2024 | 48200 | 47500 | 86200 | 50400 | 352200 | 231600 | 100 | 100 | 37600 | 34000 | | | 66300 | 37000 | 49750 | 40750 | 640350 | 441350 |
| Average | 62138 | 57113 | 56625 | 45425 | 183081 | 135331 | 267 | 267 | 36496 | 30875 | 8800 | 7810 | 186370 | 147183 | 41988 | 37013 | 569097 | 455091 |

2.2.4.2 b - TRENDS IN IINTERBANK LOAN AMOUNTS BY COUNTRY FOR THE MONTH OF JANUARY 2024

| | Benin | | Burkina | | Côte d'Ivoire | | Guinea-Bissau | | Mali | | Niger | | Senegal | | Togo | | WAMU | |
|------------------------|--------------|------------------|--------------|------------------|---------------|------------------|---------------|------------------|--------------|------------------|------------|------------------|---------------|------------------|--------------|------------------|---------------|------------------|
| | Total | incl. intra-WAMU | Total | incl. intra-WAMU | Total | incl. intra-WAMU | Total | incl. intra-WAMU | Total | incl. intra-WAMU | Total | incl. intra-WAMU | Total | incl. intra-WAMU | Total | incl. intra-WAMU | Total | incl. intra-WAMU |
| January 2 to 8, 2024 | 81400 | 63900 | 28000 | 28000 | 136960 | 76060 | | | 5000 | 5000 | | | 42000 | 38000 | 29000 | 28000 | 322360 | 238960 |
| January 9 to 15, 2024 | 25500 | 20500 | 35500 | 35500 | 149779 | 81979 | | | 16500 | 5000 | | | 46000 | 44000 | 34300 | 23400 | 307579 | 210379 |
| January 16 to 22, 2024 | 41500 | 40500 | 52000 | 42000 | 200391 | 105691 | 5000 | 5000 | 23000 | 17000 | 980 | 980 | 141500 | 131500 | 45680 | 40500 | 510051 | 383171 |
| January 23 to 29, 2024 | 43500 | 42500 | 125350 | 101350 | 249500 | 160800 | 15000 | 15000 | 25000 | 18500 | | | 225500 | 193500 | 85800 | 85800 | 769650 | 617450 |
| Average | 47975 | 41850 | 60213 | 51713 | 184158 | 106133 | 10000 | 10000 | 17375 | 11375 | 980 | 980 | 113750 | 101750 | 48695 | 44425 | 477410 | 362490 |

2.2.4.2 c - TRENDS IN IINTERBANK LOAN AMOUNTS BY COUNTRY FOR THE MONTH OF FEBRUARY 2024

| | Benin | | Burkina | | Côte d'Ivoire | | Guinea-Bissau | | Mali | | Niger | | Senegal | | Togo | | WAMU | |
|--------------------------------|--------------|------------------|--------------|------------------|---------------|------------------|---------------|------------------|--------------|------------------|-------------|------------------|--------------|------------------|--------------|------------------|---------------|------------------|
| | Total | incl. intra-WAMU | Total | incl. intra-WAMU | Total | incl. intra-WAMU | Total | incl. intra-WAMU | Total | incl. intra-WAMU | Total | incl. intra-WAMU | Total | incl. intra-WAMU | Total | incl. intra-WAMU | Total | incl. intra-WAMU |
| January 30 to 5 February, 2024 | 60 400 | 60 400 | 63 500 | 58 500 | 202 280 | 147 620 | | 12 000 | 20 250 | 17 000 | | | 60 500 | 58 500 | 71 580 | 59 400 | 478 510 | 413 420 |
| February 6 to 12, 2024 | 40 300 | 33 300 | 15 000 | 12 500 | 148 197 | 72 497 | | 12 000 | 35 636 | 19 000 | | | 31 900 | 29 900 | 50 930 | 50 500 | 321 963 | 229 697 |
| February 13 to 19, 2024 | 47 800 | 22 800 | 29 000 | 26 000 | 164 210 | 134 810 | | 6 500 | 28 114 | 20 000 | | | 22 500 | 16 000 | 49 180 | 38 500 | 340 804 | 264 610 |
| February 20 to 26, 2024 | 50 200 | 26 700 | 32 800 | 27 000 | 162 500 | 92 500 | | 6 000 | 23 500 | 18 000 | | | 59 000 | 17 000 | 65 500 | 61 500 | 393 500 | 248 700 |
| February 27 to March 4, 2024 | 58 800 | 39 800 | 99 500 | 98 500 | 316 620 | 203 720 | | 31 000 | 51 750 | 40 000 | 3 573 | 3 003 | 61 000 | 21 000 | 182 180 | 156 500 | 773 423 | 593 523 |
| Average | 51500 | 36600 | 47960 | 44500 | 198761 | 130229 | - | 13500 | 31850 | 22800 | 3573 | 3003 | 46980 | 28480 | 83874 | 73280 | 461640 | 349990 |

Source: BCEAO.

2.2.5 - SUMMARY STATEMENTS OF WAMU CAPITAL MARKET OPERATIONS

2.2.5.1 – PUBLIC AND PRIVATE SECURITIES MARKET

2.2.5.1.1 - NEGOTIABLE SECURITIES MARKET

| Issuer (Unexpired securities) | Amount (millions CFA F) | Date of issue | Term | Final maturity date | Interest rate | Amount outstanding (millions of CFA F) |
|---|-------------------------------|------------------|-----------|------------------------|------------------|---|
| A - Securities floated | | | | | | |
| 1 - Commercial papers | | | | | | |
| 2 - Certificates of deposit | | | | | | |
| 3 - Financial institution bonds | | | | | | |
| 4 - Regional Financial Institutions Bonds | | | | | | |
| 5 – Treasury Bills | 660 173 | | | | | 660 173 |
| - Bons du Trésor de la Côte d'Ivoire (simultanée) | 43 399 | 10 Jan 24 | 3 months | 9 Apr 24 | 6,42% | 43 399 |
| - Bons du Trésor de la Côte d'Ivoire (simultanée) | 10 403 | 10 Jan 24 | 12 months | 7 Jan 25 | 6,73% | 10 403 |
| - Bons du Trésor du Mali (simultanée) | 16 506 | 11 Jan 24 | 6 months | 11 Jul 24 | 8,06% | 16 506 |
| - Bons du Trésor du Sénégal (simultanée) | 25 000 | 12 Jan 24 | 12 months | 9 Jan 25 | 6,79% | 25 000 |
| - Bons du Trésor du Mali (simultanée) | 1 000 | 11 Jan 24 | 6 months | 11 Jul 24 | 8,29% | 1 000 |
| - Bons du Trésor du Togo (Simultanée) | 18 050 | 15 Jan 24 | 3 months | 14 Apr 24 | 6,53% | 18 050 |
| - Bons du Trésor du Togo (Simultanée) | 7 539 | 15 Jan 24 | 12 months | 12 Jan 25 | 7,20% | 7 539 |
| - Bons du Trésor du Sénégal | 15 629 | 12 Jan 24 | 6 months | 11 Jul 24 | 6,75% | 15 629 |
| - Bons du Trésor du Burkina (simultanée) | 17 158 | 18 Jan 24 | 12 months | 15 Jan 25 | 8,00% | 17 158 |
| - Bons du Trésor du Bénin (simultanée) | 20 500 | 19 Jan 24 | 6 months | 18 Jul 24 | 6,84% | 20 500 |
| - Bons du Trésor du Bénin (simultanée) | 675 | 19 Jan 24 | 12 months | 16 Jan 25 | 6,63% | 675 |
| - Bons du Trésor de la Guinée-Bissau (simultanée) | 11 712 | 22 Jan 24 | 6 months | 21 Jul 24 | 8,34% | 11 712 |
| - Bons du Trésor de la Guinée-Bissau (simultanée) | 3 210 | 22 Jan 24 | 6 months | 21 Jul 24 | 8,75% | 3 210 |
| - Bons du Trésor du Togo (Simultanée) | 27 500 | 23 Jan 24 | 3 months | 22 Apr 24 | 6,56% | 27 500 |
| - Bons du Trésor de la Côte d'Ivoire (simultanée) | 11 607 | 24 Jan 24 | 3 months | 23 Apr 24 | 6,55% | 11 607 |
| - Bons du Trésor de la Côte d'Ivoire (simultanée) | 44 750 | 24 Jan 24 | 12 months | 21 Jan 25 | 6,52% | 44 750 |
| - Bons du Trésor du Mali (simultanée) | 8 507 | 25 Jan 24 | 3 months | 24 Apr 24 | 7,53% | 8 507 |
| - Bons du Trésor du Sénégal (simultanée) | 40 200 | 26 Jan 24 | 12 months | 23 Jan 25 | 6,80% | 40 200 |
| - Bons du Trésor de la Côte d'Ivoire (simultanée) | 12 294 | 25 Jan 24 | 12 months | 7 Jan 25 | 6,40% | 12 294 |
| - Bons du Trésor du Togo (Simultanée) | 26 515 | 5 Feb 24 | 12 months | 2 Feb 25 | 7,13% | 26 515 |
| - Bons du Trésor de la Côte d'Ivoire | 21 249 | 7 Feb 24 | 6 months | 6 Aug 24 | 6,65% | 21 249 |
| - Bons du Trésor du Mali (simultanée) | 10 588 | 8 Feb 24 | 12 months | 5 Feb 25 | 8,19% | 10 588 |
| - Bons du Trésor du Bénin (simultanée) | 12 091 | 9 Feb 24 | 3 months | 9 May 24 | 6,69% | 12 091 |
| - Bons du Trésor du Bénin (simultanée) | 1 450 | 9 Feb 24 | 6 months | 8 Aug 24 | 6,67% | 1 450 |
| - Bons du Trésor de la Guinée-Bissau (simultanée) | 5 705 | 14 Feb 24 | 6 months | 13 Aug 24 | 8,68% | 5 705 |
| - Bons du Trésor de la Guinée-Bissau (simultanée) | 5 295 | 14 Feb 24 | 12 months | 11 Feb 25 | 8,73% | 5 295 |
| - Bons du Trésor du Burkina (simultanée) | 5 925 | 15 Feb 24 | 6 months | 14 Aug 24 | 9,62% | 5 925 |
| - Bons du Trésor de la Guinée-Bissau | 4 174 | 15 Feb 24 | 12 months | 11 Feb 25 | 8,44% | 4 174 |
| - Bons du Trésor du Togo (Simultanée) | 27 500 | 19 Feb 24 | 3 months | 19 May 24 | 6,52% | 27 500 |
| - Bons du Trésor de la Côte d'Ivoire (simultanée) | 41 534 | 21 Feb 24 | 3 months | 21 May 24 | 6,49% | 41 534 |
| - Bons du Trésor de la Côte d'Ivoire (simultanée) | 8 303 | 21 Feb 24 | 12 months | 18 Feb 25 | 6,75% | 8 303 |
| - Bons du Trésor du Mali (simultanée) | 11 349 | 22 Feb 24 | 12 months | 19 Feb 25 | 8,59% | 11 349 |
| - Bons du Trésor du Sénégal (simultanée) | 20 083 | 26 Feb 24 | 6 months | 25 Aug 24 | 6,76% | 20 083 |
| - Bons du Trésor du Sénégal (simultanée) | 5 374 | 26 Feb 24 | 12 months | 23 Feb 25 | 6,80% | 5 374 |
| - Bons du Trésor de la Côte d'Ivoire | 38 050 | 28 Feb 24 | 6 months | 27 Aug 24 | 6,63% | 38 050 |
| - Bons du Trésor de la Côte d'Ivoire | 5 519 | 28 Feb 24 | 12 months | 18 Feb 25 | 6,82% | 5 519 |
| - Bons du Trésor du Burkina (simultanée) | 7 347 | 29 Feb 24 | 3 months | 29 May 24 | 7,70% | 7 347 |
| - Bons du Trésor du Burkina (simultanée) | 14 457 | 29 Feb 24 | 12 months | 26 Feb 25 | 8,95% | 14 457 |
| - Bons du Trésor de la Côte d'Ivoire (simultanée) | 20 539 | 29 Feb 24 | 12 months | 18 Feb 25 | 6,75% | 20 539 |
| - Bons du Trésor de la Côte d'Ivoire (simultanée) | 31 487 | 29 Feb 24 | 12 months | 26 Feb 25 | 6,75% | 31 487 |
| TOTAL | 660 173 | | | | | 660 173 |
| B – Flotations underway | | | | | | |
| - Bons du Trésor du Togo (Simultanée) | 35 000 | 4 Mar 24 | 6 months | 1 Sep 24 | multiple | 35 000 |
| - Bons du Trésor du Togo (Simultanée) | | 4 Mar 24 | 12 months | 2 Mar 25 | multiple | |
| - Bons du Trésor du Mali (simultanée) | 25 000 | 7 Mar 24 | 6 months | 4 Sep 24 | multiple | 25 000 |
| - Bons du Trésor du Mali (simultanée) | | 7 Mar 24 | 12 months | 5 Mar 25 | multiple | |
| TOTAL | 25 000 | | | | | 25 000 |

Source : BCEAO

2.2.5.1.2 - BOND MARKET

| Issuer (Unexpired securities) | Amount billions of CFA F | Date of issue | Term | Final maturity date | Interest rate | Outstanding billions of CFA |
|---|-----------------------------|------------------|---------|------------------------|------------------|--------------------------------|
| A - Securités floated | | | | | | |
| - Trésor de Guinée-Bissau (simultanée : obligations de relance) | 5 552 | 9 Dec 22 | 7 years | 9 Dec 29 | 6,46% | 5 552 |
| - Trésor du Sénégal (Simultanée : obligations de relance) | 24 800 | 12 Dec 22 | 3 years | 12 Dec 25 | 5,27% | 24 800 |
| - Trésor du Sénégal (Simultanée : obligations de relance) | 8 200 | 12 Dec 22 | 5 years | 12 Dec 27 | 5,64% | 8 200 |
| - Trésor de Côte d'Ivoire (simultanée: obligations de relance) | 11 000 | 14 Dec 22 | 3 years | 6 Dec 25 | 5,57% | 11 000 |
| - Trésor du Mali (simultanée : obligations de relance) | 4 002 | 15 Dec 22 | 3 years | 15 Dec 25 | 6,13% | 4 002 |
| - Trésor du Sénégal (Simultanée : obligations de relance) | 8 192 | 22 Dec 22 | 3 years | 22 Dec 25 | 5,27% | 8 192 |
| - Trésor du Sénégal (Simultanée : obligations de relance) | 8 907 | 22 Dec 22 | 5 years | 22 Dec 27 | 5,65% | 8 907 |
| - Trésor du Sénégal (Simultanée) | 8 000 | 9 Jan 23 | 3 years | 9 Jan 26 | 5,10% | 8 000 |
| - Trésor du Mali (simultanée) | 29 412 | 12 Jan 23 | 3 years | 12 Jan 26 | 6,74% | 29 412 |
| - Trésor du Bénin (Simultané) | 23 000 | 13 Jan 23 | 3 years | 13 Jan 26 | 5,41% | 23 000 |
| - Trésor du Togo (simultanée) | 11 523 | 16 Jan 23 | 3 years | 16 Jan 26 | 5,59% | 11 523 |
| - Trésor du Togo (simultanée) | 4 550 | 16 Jan 23 | 7 years | 16 Jan 30 | 6,14% | 4 550 |
| - Trésor de Côte d'Ivoire (simultanée) | 12 005 | 18 Jan 23 | 3 years | 18 Jan 26 | 5,65% | 12 005 |
| - Trésor du Niger | 33 000 | 20 Jan 23 | 5 years | 20 Jan 28 | 6,38% | 33 000 |
| - Trésor du Sénégal (Simultanée) | 18 351 | 23 Jan 23 | 3 years | 23 Jan 26 | 5,85% | 18 351 |
| - Trésor de Guinée-Bissau (simultanée) | 6 892 | 25 Jan 23 | 3 years | 25 Jan 26 | 6,95% | 6 892 |
| - Trésor du Mali (simultanée) | 13 820 | 26 Jan 23 | 3 years | 26 Jan 26 | 6,84% | 13 820 |
| - Trésor du Mali (simultanée) | 14 027 | 26 Jan 23 | 5 years | 26 Jan 28 | 6,94% | 14 027 |
| - Trésor du Bénin (Simultané) | 14 900 | 27 Jan 23 | 3 years | 13 Jan 26 | 6,06% | 14 900 |
| - Trésor du Bénin (Simultané) | 13 520 | 27 Jan 23 | 5 years | 27 Jan 28 | 6,01% | 13 520 |
| - Trésor du Togo (simultanée) | 2 950 | 30 Jan 23 | 3 years | 30 Jan 26 | 6,00% | 2 950 |
| - Trésor du Togo (simultanée) | 11 259 | 30 Jan 23 | 5 years | 30 Jan 28 | 6,13% | 11 259 |
| - Trésor du Niger (simultanée) | 27 500 | 3 Feb 23 | 3 years | 3 Feb 26 | 6,66% | 27 500 |
| - Trésor du Sénégal (Simultanée) | 25 704 | 6 Feb 23 | 3 years | 6 Feb 26 | 6,54% | 25 704 |
| - Trésor de Côte d'Ivoire (simultanée) | 22 000 | 8 Feb 23 | 3 years | 8 Feb 26 | 6,04% | 22 000 |
| - Trésor du Mali (simultanée) | 7 830 | 9 Feb 23 | 3 years | 26 Jan 26 | 7,51% | 7 830 |
| - Trésor du Mali (simultanée) | 19 262 | 9 Feb 23 | 5 years | 26 Jan 28 | 7,13% | 19 262 |
| - Trésor du Bénin (Simultané) | 4 000 | 10 Feb 23 | 3 years | 13 Jan 26 | 5,80% | 4 000 |
| - Trésor du Bénin (Simultané) | 11 200 | 10 Feb 23 | 5 years | 27 Jan 28 | 5,68% | 11 200 |
| - Trésor du Togo (simultanée) | 10 007 | 13 Feb 23 | 3 years | 13 Feb 26 | 6,30% | 10 007 |
| - Trésor du Togo (simultanée) | 9 692 | 13 Feb 23 | 5 years | 13 Feb 28 | 6,4% | 9 692 |
| - Trésor du Burkina (Simultané) | 21 731 | 16 Feb 23 | 5 years | 16 Feb 28 | 6,9% | 21 731 |
| - Trésor du Niger (simultanée) | 4 732 | 17 Feb 23 | 7 years | 17 Feb 30 | 6,5% | 4 732 |
| - Trésor du Sénégal (Simultanée) | 34 757 | 20 Feb 23 | 3 years | 20 Feb 26 | 6,9% | 34 757 |
| - Trésor de Guinée-Bissau (simultanée) | 2 600 | 22 Feb 23 | 7 years | 22 Feb 30 | 7,2% | 2 600 |
| - Trésor du Mali (simultanée) | 11 491 | 23 Feb 23 | 3 years | 23 Feb 26 | 7,1% | 11 491 |
| - Trésor du Mali (simultanée) | 1 426 | 23 Feb 23 | 5 years | 23 Feb 28 | 7,4% | 1 426 |
| - Trésor du Togo (simultanée) | 6 589 | 27 Feb 23 | 3 years | 27 Feb 26 | 7,1% | 6 589 |
| - Trésor du Togo (simultanée) | 1 036 | 27 Feb 23 | 5 years | 27 Feb 28 | 6,8% | 1 036 |
| - Trésor du Mali (simultanée) | 1 500 | 9 Mar 23 | 3 years | 9 Mar 26 | 7,9% | 1 500 |
| - Trésor du Mali (simultanée) | 1 787 | 9 Mar 23 | 5 years | 9 Mar 28 | 7,4% | 1 787 |
| - Trésor du Togo (simultanée) | 4 456 | 13 Mar 23 | 5 years | 30 Jan 28 | 6,8% | 4 456 |
| - Trésor du Burkina (simultanée) | 6 200 | 16 Mar 23 | 3 years | 16 Mar 26 | 6,8% | 6 200 |
| - Trésor du Niger (simultanée) | 10 106 | 17 Mar 23 | 3 years | 3 Feb 26 | 6,7% | 10 106 |
| - Trésor de Côte d'Ivoire (simultanée) | 14 003 | 20 Mar 23 | 3 years | 15 Mar 26 | 6,4% | 14 003 |
| - Trésor du Togo (simultanée) | 100 | 27 Mar 23 | 3 years | 27 Mar 26 | 6,8% | 100 |
| - Trésor du Togo (simultanée) | 1 417 | 27 Mar 23 | 5 years | 27 Mar 28 | 6,9% | 1 417 |
| - Trésor de Côte d'Ivoire (simultanée) | 5 000 | 29 Mar 23 | 3 years | 15 Mar 26 | 6,0% | 5 000 |
| - Trésor du Burkina (simultanée) | 3 772 | 30 Mar 23 | 3 years | 30 Mar 26 | 7,2% | 3 772 |
| - Trésor du Burkina (simultanée) | 10 470 | 30 Mar 23 | 5 years | 16 Feb 26 | 6,8% | 10 470 |
| - Trésor du Mali (simultanée) | 381 | 6 Apr 23 | 3 years | 6 Apr 26 | 7,8% | 381 |
| - Trésor du Mali (simultanée) | 5 043 | 6 Apr 23 | 5 years | 6 Apr 28 | 7,5% | 5 043 |
| - Trésor du Togo (simultanée) | 1 618 | 11 Apr 23 | 3 years | 27 Mar 26 | 7,3% | 1 618 |
| - Trésor du Togo (simultanée) | 11 431 | 11 Apr 23 | 5 years | 27 Mar 28 | 7,0% | 11 431 |
| - Trésor du Burkina (simultanée) | 6 751 | 13 Apr 23 | 3 years | 16 Mar 26 | 7,2% | 6 751 |
| - Trésor du Burkina (simultanée) | 16 954 | 13 Apr 23 | 5 years | 13 Apr 28 | 6,7% | 16 954 |
| - Trésor du Niger (simultanée) | 1 000 | 17 Apr 23 | 3 years | 17 Apr 26 | 7,0% | 1 000 |
| - Trésor de Côte d'Ivoire (simultanée) | 4 101 | 18 Apr 23 | 3 years | 18 Apr 26 | 6,6% | 4 101 |
| - Trésor du Mali (simultanée) | 2 004 | 20 Mar 23 | 3 years | 6 Apr 26 | 7,85% | 2 004 |
| - Trésor du Togo (simultanée) | 7 000 | 25 Apr 23 | 3 years | 27 Mar 26 | 6,7% | 7 000 |
| - Trésor de Côte d'Ivoire (simultanée) | 2 616 | 26 Apr 23 | 3 years | 18 Apr 26 | 6,3% | 2 616 |
| - Trésor du Burkina (simultanée) | 6 551 | 27 Apr 23 | 3 years | 30 Mar 26 | 7,3% | 6 551 |
| - Trésor du Burkina (simultanée) | 7 403 | 27 Apr 23 | 5 years | 16 Feb 28 | 7,1% | 7 403 |
| - Trésor du Sénégal (Simultanée) | 49 100 | 2 May 23 | 3 years | 2 May 26 | 6,5% | 49 100 |
| - Trésor du Mali (simultanée) | 4 242 | 4 May 23 | 5 years | 23 Feb 28 | 7,6% | 4 242 |
| - Trésor du Bénin (Simultané) | 10 000 | 5 May 23 | 3 years | 5 May 26 | 6,0% | 10 000 |
| - Trésor du Togo (simultanée) | 7 589 | 8 May 23 | 3 years | 8 May 26 | 7,1% | 7 589 |
| - Trésor de Côte d'Ivoire (simultanée) | 25 920 | 10 May 23 | 3 years | 10 May 26 | 7,2% | 25 920 |
| - Trésor du Burkina (simultanée) | 9 000 | 11 May 23 | 3 years | 11 May 26 | 8,0% | 9 000 |
| - Trésor du Burkina (simultanée) | 5 120 | 11 May 23 | 7 years | 11 May 30 | 7,4% | 5 120 |
| - Trésor du Niger (simultanée) | 5 734 | 12 May 23 | 3 years | 17 Apr 26 | 8,0% | 5 734 |
| - Trésor du Sénégal (Simultanée) | 3 083 | 15 May 23 | 3 years | 15 May 26 | 7,0% | 3 083 |
| - Trésor de Côte d'Ivoire (simultanée) | 15 822 | 17 May 23 | 3 years | 17 May 26 | 7,3% | 15 822 |
| - Trésor du Mali (simultanée) | 5 003 | 19 May 23 | 3 years | 23 Feb 26 | 8,3% | 5 003 |
| - Trésor du Mali (simultanée) | 4 000 | 19 May 23 | 5 years | 23 Feb 28 | 7,7% | 4 000 |
| - Trésor du Togo (simultanée) | 4 212 | 22 May 23 | 3 years | 8 May 26 | 7,4% | 4 212 |
| - Trésor du Togo (simultanée) | 6 275 | 22 May 23 | 5 years | 22 May 28 | 7,1% | 6 275 |
| - Trésor de Guinée-Bissau (simultanée) | 4 025 | 24 May 23 | 3 years | 24 May 26 | 8,5% | 4 025 |
| - Trésor du Burkina (simultanée) | 3 186 | 25 May 23 | 3 years | 25 May 26 | 8,1% | 3 186 |
| - Trésor du Burkina (simultanée) | 3 957 | 25 May 23 | 7 years | 11 May 30 | 7,6% | 3 957 |

| | | | | | | |
|--|---------|-----------|---------|-----------|------|---------|
| - Trésor du Sénégal (Simultanée) | 5 227 | 30 May 23 | 3 years | 30 May 26 | 7,2% | 5 227 |
| - Trésor de Côte d'Ivoire (simultanée) | 5 703 | 31 May 23 | 3 years | 31 May 26 | 7,3% | 5 703 |
| - Trésor du Mali (simultanée) | 6 818 | 1 Jun 23 | 3 years | 1 Jun 26 | 8,5% | 6 818 |
| - Trésor du Mali (simultanée) | 1 520 | 1 Jun 23 | 5 years | 1 Jun 28 | 8,0% | 1 520 |
| - Trésor du Togo (simultanée) | 4 073 | 5 Jun 23 | 3 years | 8 May 26 | 7,6% | 4 073 |
| - Trésor du Togo (simultanée) | 1 122 | 5 Jun 23 | 5 years | 22 May 28 | 7,2% | 1 122 |
| - Trésor du Burkina (simultanée) | 22 | 8 Jun 23 | 3 years | 11 May 26 | 8,0% | 22 |
| - Trésor du Burkina (simultanée) | 2 592 | 8 Jun 23 | 5 years | 8 Jun 28 | 7,9% | 2 592 |
| - Trésor du Niger (simultanée) | 4 105 | 9 Jun 23 | 3 years | 9 Jun 26 | 8,2% | 4 105 |
| - Trésor du Sénégal (Simultanée) | 11 271 | 12 Jun 23 | 3 years | 12 Jun 26 | 7,5% | 11 271 |
| - Trésor du Sénégal (Simultanée) | 5 587 | 12 Jun 23 | 5 years | 12 Jun 28 | 7,2% | 5 587 |
| - Trésor de Côte d'Ivoire (simultanée) | 24 640 | 14 Jun 23 | 3 years | 14 Jun 26 | 7,3% | 24 640 |
| - Trésor du Togo (simultanée) | 3 009 | 19 Jun 23 | 3 years | 8 May 26 | 7,8% | 3 009 |
| - Trésor du Togo (simultanée) | 2 641 | 19 Jun 23 | 5 years | 22 May 28 | 7,4% | 2 641 |
| - Trésor de Guinée-Bissau (simultanée) | 4 250 | 20 Jun 23 | 3 years | 20 Jun 26 | 8,9% | 4 250 |
| - Trésor de Côte d'Ivoire (simultanée) | 20 000 | 21 Jun 23 | 3 years | 21 Jun 26 | 7,3% | 20 000 |
| - Trésor du Burkina (simultanée) | 5 632 | 22 Jun 23 | 3 years | 25 May 26 | 8,6% | 5 632 |
| - Trésor du Burkina (simultanée) | 8 500 | 22 Jun 23 | 5 years | 8 Jun 28 | 7,9% | 8 500 |
| - Trésor du Niger (simultanée) | 5 072 | 23 Jun 23 | 3 years | 9 Jun 26 | 7,2% | 5 072 |
| - Trésor du Sénégal (Simultanée) | 6 802 | 26 Jun 23 | 3 years | 26 Jun 26 | 7,4% | 6 802 |
| - Trésor du Sénégal (Simultanée) | 4 363 | 26 Jun 23 | 5 years | 26 Jun 28 | 7,3% | 4 363 |
| - Trésor du Mali (simultanée) | 56 139 | 27 Jun 23 | 3 years | 27 Jun 26 | 6,0% | 56 139 |
| - Trésor du Mali (simultanée) | 1 170 | 27 Jun 23 | 5 years | 27 Jun 28 | 7,9% | 1 170 |
| - Trésor du Sénégal (Simultanée) | 204 042 | 30 Jun 23 | 3 years | 30 Jun 26 | 7,4% | 204 042 |
| - Trésor du Sénégal (Simultanée) | 21 459 | 30 Jun 23 | 5 years | 30 Jun 28 | 7,3% | 21 459 |
| - Trésor de Côte d'Ivoire (simultanée) | 272 572 | 30 Jun 23 | 3 years | 30 Jun 26 | 7,0% | 272 572 |
| - Trésor de Côte d'Ivoire (simultanée) | 51 928 | 30 Jun 23 | 5 years | 30 Jun 28 | 6,8% | 51 928 |
| - Trésor de Guinée-Bissau (simultanée) | 5 600 | 30 Jun 23 | 3 years | 30 Jun 26 | 8,2% | 5 600 |
| - Trésor de Guinée-Bissau (simultanée) | 7 600 | 30 Jun 23 | 5 years | 30 Jun 28 | 7,8% | 7 600 |
| - Trésor du Togo (simultanée) | 77 855 | 30 Jun 23 | 3 years | 30 Jun 26 | 7,6% | 77 855 |
| - Trésor du Togo (simultanée) | 13 960 | 30 Jun 23 | 5 years | 30 Jun 28 | 7,2% | 13 960 |
| - Trésor du Bénin (Simultané) | 74 000 | 30 Jun 23 | 3 years | 30 Jun 26 | 6,6% | 74 000 |
| - Trésor du Bénin (Simultané) | 14 000 | 30 Jun 23 | 5 years | 30 Jun 28 | 6,1% | 14 000 |
| - Trésor du Burkina (simultanée) | 106 023 | 30 Jun 23 | 3 years | 30 Jun 26 | 7,5% | 106 023 |
| - Trésor du Burkina (simultanée) | 16 750 | 30 Jun 23 | 5 years | 30 Jun 28 | 7,6% | 16 750 |
| - Trésor du Niger (simultanée) | 39 938 | 30 Jun 23 | 3 years | 30 Jun 26 | 7,6% | 39 938 |
| - Trésor du Niger (simultanée) | 1 562 | 30 Jun 23 | 5 years | 30 Jun 28 | 6,7% | 1 562 |
| - Trésor du Mali (simultanée) | 94 130 | 30 Jun 23 | 3 years | 30 Jun 26 | 8,2% | 94 130 |
| - Trésor du Mali (simultanée) | 27 970 | 30 Jun 23 | 5 years | 30 Jun 28 | 7,6% | 27 970 |
| - Trésor de Côte d'Ivoire (simultanée) | 9 840 | 12 Jul 23 | 3 years | 12 Jul 26 | 6,9% | 9 840 |
| - Trésor du Togo (simultanée) | 2 325 | 17 Jul 23 | 3 years | 8 May 26 | 7,5% | 2 325 |
| - Trésor du Togo (simultanée) | 12 120 | 17 Jul 23 | 5 years | 22 May 28 | 7,5% | 12 120 |
| - Trésor du Burkina (simultanée) | 6 300 | 20 Jul 23 | 3 years | 25 May 26 | 7,8% | 6 300 |
| - Trésor du Burkina (simultanée) | 7 402 | 20 Jul 23 | 7 years | 11 May 30 | 7,5% | 7 402 |
| - Trésor du Niger (simultanée) | 29 934 | 21 Jul 23 | 3 years | 9 Jun 26 | 7,4% | 29 934 |
| - Trésor du Sénégal (Simultanée) | 25 854 | 24 Jul 23 | 3 years | 24 Jul 26 | 7,3% | 25 854 |
| - Trésor du Sénégal (Simultanée) | 7 106 | 24 Jul 23 | 5 years | 24 Jul 28 | 7,2% | 7 106 |
| - Trésor de Guinée-Bissau (simultanée) | 3 248 | 26 Jul 23 | 3 years | 20 Jun 26 | 9,1% | 3 248 |
| - Trésor du Togo (simultanée) | 13 019 | 31 Jul 23 | 3 years | 31 Jul 26 | 7,8% | 13 019 |
| - Trésor du Togo (simultanée) | 4 103 | 31 Jul 23 | 5 years | 31 Jul 28 | 7,5% | 4 103 |
| - Trésor de Côte d'Ivoire (simultanée) | 6 100 | 2 Aug 23 | 3 years | 2 Aug 26 | 7,2% | 6 100 |
| - Trésor du Mali (simultanée) | 2 450 | 10 Aug 23 | 3 years | 10 Aug 26 | 8,0% | 2 450 |
| - Trésor du Togo (simultanée) | 9 131 | 14 Aug 23 | 3 years | 31 Jul 26 | 7,8% | 9 131 |
| - Trésor du Togo (simultanée) | 5 300 | 14 Aug 23 | 5 years | 31 Jul 28 | 7,6% | 5 300 |
| - Trésor du Burkina (simultanée) | 7 500 | 17 Aug 23 | 3 years | 17 Aug 26 | 7,6% | 7 500 |
| - Trésor du Burkina (simultanée) | 8 200 | 17 Aug 23 | 5 years | 17 Aug 28 | 7,6% | 8 200 |
| - Trésor de Côte d'Ivoire (simultanée) | 45 545 | 23 Aug 23 | 3 years | 23 Aug 26 | 7,1% | 45 545 |
| - Trésor du Mali (simultanée) | 385 | 24 Aug 23 | 3 years | 24 Aug 26 | 7,8% | 385 |
| - Trésor du Mali (simultanée) | 770 | 24 Aug 23 | 5 years | 24 Aug 28 | 8,0% | 770 |
| - Trésor du Sénégal (Simultanée) | 49 430 | 25 Aug 23 | 2 years | 27 Jul 25 | 7,0% | 49 430 |
| - Trésor du Sénégal (Simultanée) | 31 739 | 25 Aug 23 | 3 years | 25 Aug 26 | 7,5% | 31 739 |
| - Trésor du Sénégal (Simultanée) | 17 831 | 25 Aug 23 | 5 years | 25 Aug 28 | 7,5% | 17 831 |
| - Trésor du Togo (simultanée) | 5 672 | 28 Aug 23 | 5 years | 31 Jul 28 | 7,6% | 5 672 |
| - Trésor de Côte d'Ivoire (simultanée) | 2 397 | 30 Aug 23 | 3 years | 30 Aug 26 | 7,2% | 2 397 |
| - Trésor du Togo (simultanée) | 2 000 | 4 Sep 23 | 3 years | 31 Jul 26 | 8,0% | 2 000 |
| - Trésor du Mali (simultanée) | 21 | 7 Sep 23 | 3 years | 24 Aug 26 | 8,3% | 21 |
| - Trésor du Mali (simultanée) | 1 346 | 7 Sep 23 | 5 years | 24 Aug 28 | 8,0% | 1 346 |
| - Trésor du Sénégal (Simultanée) | 3 361 | 11 Sep 23 | 2 years | 9 Nov 25 | 7,5% | 3 361 |
| - Trésor du Sénégal (Simultanée) | 23 579 | 11 Sep 23 | 3 years | 11 Sep 26 | 7,8% | 23 579 |
| - Trésor du Sénégal (Simultanée) | 3 325 | 11 Sep 23 | 5 years | 11 Sep 28 | 7,5% | 3 325 |
| - Trésor de Guinée-Bissau (simultanée) | 818 | 13 Sep 23 | 3 years | 20 Jun 26 | 9,3% | 818 |
| - Trésor de Côte d'Ivoire (simultanée) | 1 050 | 15 Sep 23 | 3 years | 8 Sep 26 | 7,2% | 1 050 |
| - Trésor du Togo (simultanée) | 16 756 | 18 Sep 23 | 3 years | 31 Jul 26 | 8,0% | 16 756 |
| - Trésor du Togo (simultanée) | 7 109 | 18 Sep 23 | 5 years | 31 Jul 28 | 7,7% | 7 109 |
| - Trésor du Togo (simultanée) | 1 558 | 18 Sep 23 | 3 years | 31 Jul 26 | 8,0% | 1 558 |
| - Trésor de Côte d'Ivoire (simultanée) | 48 332 | 20 Sep 23 | 3 years | 30 Aug 26 | 7,3% | 48 332 |
| - Trésor de Côte d'Ivoire (simultanée) | 4 000 | 20 Sep 22 | 5 years | 20 Sep 28 | 7,4% | 4 000 |
| - Trésor de Côte d'Ivoire (simultanée) | 2 300 | 20 Sep 22 | 7 years | 20 Sep 30 | 7,5% | 2 300 |
| - Trésor du Mali (simultanée) | 5 255 | 21 Sep 23 | 3 years | 21 Sep 26 | 8,5% | 5 255 |
| - Trésor du Mali (simultanée) | 200 | 21 Sep 23 | 5 years | 21 Sep 28 | 7,4% | 200 |
| - Trésor du Bénin (Simultané) | 1 000 | 22 Sep 23 | 3 years | 30 Sep 26 | 7,1% | 1 000 |
| - Trésor du Bénin (Simultané) | 9 072 | 22 Sep 23 | 5 years | 30 Sep 28 | 6,7% | 9 072 |
| - Trésor du Bénin (Simultané) | 71 748 | 29 Sep 23 | 3 years | 29 Sep 26 | 6,9% | 71 748 |
| - Trésor du Bénin (Simultané) | 12 032 | 29 Sep 23 | 5 years | 29 Sep 28 | 6,7% | 12 032 |
| - Trésor du Burkina (Simultané) | 77 873 | 29 Sep 23 | 3 years | 29 Sep 26 | 7,7% | 77 873 |
| - Trésor du Burkina (Simultané) | 20 800 | 29 Sep 23 | 5 years | 29 Sep 28 | 7,5% | 20 800 |
| - Trésor de la Côte d'Ivoire (Simultané) | 279 009 | 29 Sep 23 | 3 years | 29 Sep 26 | 7,1% | 279 009 |

| | | | | | | |
|---|-------------------|-----------|----------|-----------|----------|-------------------|
| - Trésor de la Côte d'Ivoire (Simultané) | 45 491 | 29 Sep 23 | 5 years | 29 Sep 28 | 7,2% | 45 491 |
| - Trésor de la Guinée-Bissau (Simultané) | 13 200 | 29 Sep 23 | 3 years | 29 Sep 26 | 8,3% | 13 200 |
| - Trésor du Mali (Simultané) | 79 318 | 29 Sep 23 | 3 years | 29 Sep 26 | 7,2% | 79 318 |
| - Trésor du Mali (Simultané) | 42 782 | 29 Sep 23 | 5 years | 29 Sep 26 | 7,7% | 42 782 |
| - Trésor du Sénégal (Simultané) | 193 877 | 29 Sep 23 | 3 years | 29 Sep 26 | 7,4% | 193 877 |
| - Trésor du Sénégal (Simultané) | 31 623 | 29 Sep 23 | 5 years | 29 Sep 26 | 7,4% | 31 623 |
| - Trésor du Togo (Simultané) | 72 068 | 29 Sep 23 | 3 years | 29 Sep 26 | 7,6% | 72 068 |
| - Trésor du Togo (Simultané) | 37 932 | 29 Sep 23 | 5 years | 29 Sep 26 | 7,7% | 37 932 |
| - Trésor de la Côte d'Ivoire (Simultané) | 10 426 | 5 Oct 23 | 3 years | 8 Sep 26 | 7,3% | 10 426 |
| - Trésor de la Côte d'Ivoire (Simultané) | 6 100 | 11 Oct 23 | 3 years | 11 Oct 26 | 7,1% | 6 100 |
| - Trésor de la Côte d'Ivoire (Simultané) | 8 919 | 17 Oct 23 | 5 years | 20 Sep 28 | 7,5% | 8 919 |
| - Trésor de la Guinée-Bissau (Simultané) | 2 337 | 18 Oct 23 | 3 years | 18 Oct 26 | 8,9% | 2 337 |
| - Trésor du Mali (Simultané) | 11 280 | 19 Oct 23 | 3 years | 24 Aug 26 | 8,9% | 11 280 |
| - Trésor du Mali (Simultané) | 3 302 | 19 Oct 23 | 5 years | 24 Aug 28 | 8,2% | 3 302 |
| - Trésor de la Côte d'Ivoire (Simultané) | 8 020 | 25 Oct 23 | 3 years | 25 Oct 26 | 7,2% | 8 020 |
| - Trésor de la Côte d'Ivoire (Simultané) | 5 078 | 25 Oct 23 | 5 years | 25 Oct 28 | 7,4% | 5 078 |
| - Trésor de la Côte d'Ivoire (Simultané) | 18 677 | 25 Oct 23 | 7 years | 25 Oct 30 | 7,5% | 18 677 |
| - Trésor de la Guinée-Bissau (Simultané) | 4 365 | 6 Nov 23 | 3 years | 6 Nov 26 | 9,7% | 4 365 |
| - Trésor de la Guinée-Bissau (Simultané) | 822 | 6 Nov 23 | 5 years | 6 Nov 28 | 8,4% | 822 |
| - Trésor du Mali (Simultané) | 18 152 | 7 Nov 23 | 5 years | 24 Aug 28 | 8,1% | 18 152 |
| - Trésor de la Côte d'Ivoire (Simultané) | 5 089 | 8 Nov 23 | 3 years | 8 Nov 26 | 7,2% | 5 089 |
| - Trésor de la Côte d'Ivoire (Simultané) | 14 609 | 8 Nov 23 | 10 years | 8 Nov 33 | 6,6% | 14 609 |
| - Trésor de la Côte d'Ivoire (Simultané) | 8 114 | 15 Nov 23 | 10 years | 8 Nov 33 | 7,2% | 8 114 |
| - Trésor du Burkina (Simultané) | 11 858 | 23 Nov 23 | 3 years | 17 Aug 26 | 8,2% | 11 858 |
| - Trésor du Mali (Simultané) | 7 618 | 24 Nov 23 | 3 years | 21 Sep 26 | 9,9% | 7 618 |
| - Trésor du Mali (Simultané) | 1319.95 | 24 Nov 23 | 5 years | 24 Nov 28 | 8,2% | 1319.95 |
| - Trésor de la Côte d'Ivoire (Simultané) | 6 000 | 29 Nov 23 | 3 years | 8 Nov 26 | 7,3% | 6 000 |
| - Trésor de la Côte d'Ivoire (Simultané) | 26 666 | 6 Dec 23 | 3 years | 6 Dec 26 | 7,3% | 26 666 |
| - Trésor du Mali (Simultané) | 6 652 | 7 Dec 23 | 3 years | 7 Dec 26 | 10,0% | 6 652 |
| - Trésor de la Côte d'Ivoire (Simultané) | 3 418 | 13 Dec 23 | 3 years | 6 Dec 26 | 7,4% | 3 418 |
| - Trésor du Burkina (Simultané) | 8 526 | 14 Dec 23 | 5 years | 17 Aug 28 | 8,3% | 8 526 |
| - Trésor de la Côte d'Ivoire (Simultané) | 4 514 | 28 Dec 23 | 3 years | 11 Oct 26 | 7,5% | 4 514 |
| - Trésor du Mali (Simultané) | 7783.2 | 11 Jan 24 | 3 years | 11 Jan 27 | 9,7% | 7783.2 |
| - Trésor du Mali (Simultané) | 9 214 | 11 Jan 24 | 3 years | 11 Jan 27 | 9,9% | 9 214 |
| - Trésor du Burkina (Simultané) | 14 856 | 18 Jan 24 | 3 years | 18 Jan 27 | 9,1% | 14 856 |
| - Trésor du Bénin (Simultané) | 15 703 | 19 Jan 24 | 3 years | 19 Jan 27 | 7,3% | 15 703 |
| - Trésor de la Guinée-Bissau (Simultané) | 4 492 | 22 Jan 24 | 3 years | 22 Jan 27 | 10,0% | 4 492 |
| - Trésor de la Guinée-Bissau (Simultané) | 2 250 | 22 Jan 24 | 3 years | 22 Jan 27 | 9,9% | 2 250 |
| - Trésor de la Côte d'Ivoire (Simultané) | 7 648 | 24 Jan 24 | 3 years | 24 Jan 27 | 7,4% | 7 648 |
| - Trésor du Mali (Simultané) | 16 087 | 25 Jan 24 | 3 years | 25 Jan 27 | 10,0% | 16 087 |
| - Trésor du Mali (Simultané) | 205 | 25 Jan 24 | 5 years | 25 Jan 29 | 8,6% | 205 |
| - Trésor du Sénégal (Simultané) | 43 752 | 26 Jan 24 | 3 years | 29 Sep 26 | 7,5% | 43 752 |
| - Trésor du Sénégal (Simultané) | 2 318 | 26 Jan 24 | 5 years | 29 Sep 26 | 7,5% | 2 318 |
| - Trésor de la Côte d'Ivoire (Simultané) | 16 210 | 25 Jan 24 | 3 years | 23 Mar 25 | 7,3% | 16 210 |
| - Trésor de la Côte d'Ivoire (Simultané) | 15 967 | 25 Jan 24 | 5 years | 27 Mar 25 | 7,3% | 15 967 |
| - Trésor du Togo (Simultané) | 4 030 | 5 Feb 24 | 5 years | 5 Feb 29 | 7,7% | 4 030 |
| - Trésor du Mali (Simultané) | 11 347 | 8 Feb 24 | 3 years | 8 Feb 27 | 9,8% | 11 347 |
| - Trésor du Bénin (Simultané) | 50 | 9 Feb 24 | 3 years | 19 Jan 27 | 6,9% | 50 |
| - Trésor du Burkina (Simultané) | 20 023 | 15 Feb 24 | 3 years | 18 Jan 27 | 9,1% | 20 023 |
| - Trésor du Togo (Simultané) | 6 107 | 19 Feb 24 | 3 years | 23 Jan 27 | 7,7% | 6 107 |
| - Trésor de la Côte d'Ivoire (Simultané) | 8 633 | 21 Feb 24 | 3 years | 21 Feb 27 | 7,3% | 8 633 |
| - Trésor de la Côte d'Ivoire (Simultané) | 2 030 | 21 Feb 24 | 5 years | 21 Feb 29 | 7,4% | 2 030 |
| - Trésor du Mali (Simultané) | 16 151 | 22 Feb 24 | 3 years | 22 Feb 27 | 9,9% | 16 151 |
| - Trésor du Sénégal (Simultané) | 4 861 | 26 Feb 24 | 3 years | 26 Feb 27 | 7,6% | 4 861 |
| - Trésor de la Côte d'Ivoire (Simultané) | 5 528 | 28 Feb 24 | 3 years | 21 Feb 27 | 7,4% | 5 528 |
| - Trésor de la Côte d'Ivoire (Simultané) | 3 520 | 28 Feb 24 | 10 years | 28 Feb 34 | 7,3% | 3 520 |
| - Trésor du Burkina (Simultané) | 8 026 | 29 Feb 24 | 3 years | 18 Jan 27 | 9,6% | 8 026 |
| - Trésor de la Côte d'Ivoire (Simultané) | 2 153 | 29 Feb 24 | 2 years | 8 Feb 26 | 7,1% | 2 153 |
| TOTAL | 14 056 310 | | | | | 14 056 310 |
| B – Flotations underway | | | | | | |
| - Trésor du Togo (Simultané) | 35 000 | 4 Mar 24 | 3 years | 23 Jan 27 | multiple | 35 000 |
| - Trésor du Mali (Simultané) | 25 000 | 7 Mar 24 | 3 years | 22 Feb 27 | multiple | 25 000 |
| TOTAL | 60 000 | | | | | 60 000 |
| | | | | | | |

2.2.5.1.3 - SUMMARY TABLE OF UNEXPIRED SECURITIES

| Nature | Amount (millions of CFA F) | Date of issue | Term | Final maturity date | Interest rate | Outstanding (millions of CFA F) |
|------------------------------|-------------------------------|------------------|------|------------------------|------------------|------------------------------------|
| - Negotiable debt securities | | | | | | 660 173 |
| - Bonds | | | | | | 14 056 310 |
| TOTAL | | | | | | 14 716 483 |

2.2.5.1.4 - TOTAL ANNUAL FLOTATION OF PUBLIC AND PRIVATE SECURITIES

(in millions of CFA francs)

| | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|
| A - Securities floated | | | | | | |
| Negotiable debt securities | 1489413 | 1659357 | 5411110 | 2055904 | 1755778 | 3613589 |
| - Commercial papers | | | | | | |
| - Certificates of deposit | | | | | | |
| - Financial institution bonds | | | | | | |
| - Regional financial institution bonds | | | | | | |
| - Treasury bills | 1489413 | 1659357 | 5411110 | 2055904 | 1755778 | 3613589 |
| Bonds | 944291 | 1777072 | 3147798 | 3495597 | 3498902 | 3580831 |
| TOTAL | 2433704 | 3436429 | 8558908 | 5551501 | 5627523 | 7194420 |

Source: BCEAO.

2.2.6 - RESERVE REQUIREMENTS

Table 2.2.6.1 - Reserve requirement ratios applicable to banks (as a %)

| | Benin | Burkina | Côte d'Ivoire | Guinea-Bissau | Mali | Niger | Senegal | Togo |
|-------------------------------------|-------|---------|---------------|---------------|------|-------|---------|------|
| October 16, 1993 - August 15, 1998 | 1,5 | 1,5 | 1,5 | - | 1,5 | 1,5 | 1,5 | 1,5 |
| August 16 - November 15, 1998 | 9,0 | 9,0 | 9,0 | 5,0 | 9,0 | 5,0 | 5,0 | 9,0 |
| November 16 - December 15, 1998 | 9,0 | 9,0 | 1,5 | 5,0 | 9,0 | 5,0 | 1,5 | 3,0 |
| December 16, 1998 - April 15, 2000 | 3,0 | 3,0 | 1,5 | 3,0 | 3,0 | 1,5 | 1,5 | 1,5 |
| April 16 - August 15, 2000 | 3,0 | 3,0 | 3,0 | 3,0 | 3,0 | 3,0 | 3,0 | 3,0 |
| August 16 - September 15, 2000 | 9,0 | 3,0 | 3,0 | 3,0 | 3,0 | 5,0 | 9,0 | 3,0 |
| September 16, 2000 - April 15, 2002 | 9,0 | 3,0 | 5,0 | 3,0 | 3,0 | 5,0 | 9,0 | 3,0 |
| April 16, 2002 - March 15, 2004 | 9,0 | 3,0 | 5,0 | 3,0 | 9,0 | 5,0 | 9,0 | 3,0 |
| March 16, 2004 - June 15, 2005 | 13,0 | 3,0 | 5,0 | 3,0 | 9,0 | 5,0 | 9,0 | 3,0 |
| June 16, 2005 - June 15, 2009 | 15,0 | 7,0 | 5,0 | 3,0 | 9,0 | 9,0 | 9,0 | 3,0 |
| June 16, 2009 - May 15, 2010 | 9,0 | 7,0 | 5,0 | 3,0 | 7,0 | 7,0 | 7,0 | 3,0 |
| May 16, 2010 - December 15, 2010 | 7,0 | 7,0 | 5,0 | 5,0 | 7,0 | 7,0 | 7,0 | 5,0 |
| December 16, 2010 - March 15, 2012 | 7,0 | 7,0 | 7,0 | 7,0 | 7,0 | 7,0 | 7,0 | 7,0 |
| March 16, 2012 - March 15, 2017 | 5,0 | 5,0 | 5,0 | 5,0 | 5,0 | 5,0 | 5,0 | 5,0 |
| Since 16 March 2017 | 3,0 | 3,0 | 3,0 | 3,0 | 3,0 | 3,0 | 3,0 | 3,0 |

Source: BCEAO.

2.2.7 - REQUIRED RESERVE RATIOS APPLICABLE TO BANKS (as a %)

| | Benin | Burkina | Côte d'Ivoire | Guinea-Bissau | Mali | Niger | Senegal | Togo |
|-----------------|-------|---------|---------------|---------------|------|-------|---------|------|
| March 16, 2017* | 5,0 | 5,0 | 5,0 | 5,0 | 5,0 | 5,0 | 5,0 | 5,0 |

*: the ratios have remained unchanged since that date.

Source: BCEAO.

2.2.8 - BANK RESERVES

| Period | WAMU | | | | Benin | | | | 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 |
| 16/5/22 au 15/6/22 | 1272643 | 3593181 | | 2328147 | 63560 | 131935 | | 68375 | 129421 | 300886 | | 171465 |
| 16/6/22 au 15/7/22 | 1053022 | 3050656 | | 1997633 | 65463 | 140090 | | 74627 | 123185 | 294332 | | 171147 |
| 16/7/22 au 15/8/22 | 1285884 | 3755777 | | 2478918 | 65355 | 183458 | | 118103 | 128916 | 317661 | | 188745 |
| 16/8/22 au 15/9/22 | 1305270 | 3509218 | | 2214211 | 64996 | 138082 | | 73087 | 139952 | 290748 | | 150796 |
| 16/9/22 au 15/10/22 | 1314940 | 3407261 | | 2097617 | 70133 | 171488 | | 101355 | 138658 | 284590 | | 145932 |
| 16/10/22 au 15/11/22 | 1303313 | 3427578 | | 2128918 | 65052 | 155752 | | 90700 | 137215 | 297657 | | 160442 |
| 16/11/22 au 15/12/22 | 1315287 | 3397745 | | 2082691 | 65052 | 155752 | | 90700 | 139360 | 267529 | | 128169 |
| 16/12/22 au 15/1/23 | 1330804 | 3802952 | | 2472148 | 70542 | 157213 | | 86671 | 130348 | 304052 | | 173704 |
| 16/1/23 au 15/2/23 | 1357198 | 3473223 | | 2116026 | 73821 | 145096 | | 71275 | 131576 | 262332 | | 130756 |
| 16/2/23 au 15/3/23 | 1443853 | 2975415 | | 1531562 | 76319 | 126564 | | 50245 | 147803 | 166713 | | 18910 |
| 16/3/23 au 15/4/23 | 1400920 | 3233989 | | 1833069 | 82384 | 126538 | | 44154 | 137564 | 236993 | | 99429 |
| 16/4/23 au 15/5/23 | 1405941 | 3394899 | | 1988958 | 86037 | 132183 | | 46146 | 131998 | 307832 | | 175834 |
| 16/5/23 au 15/6/23 | 1413480 | 3143613 | | 1730133 | 86719 | 122334 | | 35615 | 134868 | 280359 | | 145491 |
| 16/6/23 au 15/7/23 | 1202164 | 2303108 | | 1100944 | 87128 | 113415 | | 26287 | 136747 | 287748 | | 151001 |
| 16/7/23 au 15/8/23 | 1422138 | 3297458 | | 1875320 | 84540 | 170034 | | 85494 | 136697 | 269763 | | 133066 |
| 16/8/23 au 15/9/23 | 1442002 | 2889671 | | 1447669 | 84217 | 134747 | | 50530 | 137441 | 256247 | | 118806 |
| 16/9/23 au 15/10/23 | 1429011 | 2668684 | | 1239673 | 86077 | 99518 | | 13441 | 135600 | 218659 | | 83059 |
| 16/10/23 au 15/11/23 | 1416970 | 2472872 | | 1055902 | 87390 | 89348 | | 1958 | 131873 | 175108 | | 43235 |
| 16/11/23 au 15/12/23 | 1428090 | 2278512 | | 850422 | 88389 | 100650 | | 12261 | 139498 | 194027 | | 54529 |
| 16/12/23 au 15/1/24 | 1437026 | 3074533 | | 1259586 | 90601 | 159648 | | 69047 | 132661 | 263338 | | 130677 |
| 16/1/24 au 15/2/24 | 1459561 | 3396525 | | 1604292 | 89492 | 151000 | | 61508 | 131123 | 333249 | | 202126 |

Source: BCEAO.

2.2.8 b - BANK RESERVES

| Period | Côte d'Ivoire | | | | Guinea-Bissau | | | | 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 |
| 16/5/22 au 15/6/22 | 407781 | 1349680 | | 941899 | 5789 | 8121 | | 2332 | 124943 | 181065 | | 56122 |
| 16/6/22 au 15/7/22 | 411407 | 1247227 | | 835820 | 6387 | 13921 | | 7534 | 130292 | 192117 | | 61825 |
| 16/7/22 au 15/8/22 | 398094 | 1394490 | | 996396 | 6767 | 18871 | | 12104 | 133955 | 209810 | | 75855 |
| 16/8/22 au 15/9/22 | 399545 | 1388460 | | 988915 | 7786 | 20041 | | 12255 | 136951 | 204567 | | 67616 |
| 16/9/22 au 15/10/22 | 399648 | 1402866 | | 1003218 | 7696 | 19925 | | 12229 | 134271 | 229121 | | 94850 |
| 16/10/22 au 15/11/22 | 400494 | 1294675 | | 894181 | 7905 | 14852 | | 6947 | 132047 | 203008 | | 70961 |
| 16/11/22 au 15/12/22 | 402681 | 1180810 | | 778129 | 7052 | 12508 | | 5456 | 136124 | 206037 | | 69913 |
| 16/12/22 au 15/1/23 | 416991 | 1489778 | | 1072787 | 7298 | 10643 | | 3345 | 135683 | 259836 | | 124153 |
| 16/1/23 au 15/2/23 | 424699 | 1294733 | | 870034 | 6723 | 9478 | | 2755 | 136105 | 208724 | | 72619 |
| 16/2/23 au 15/3/23 | 455550 | 1021730 | | 566180 | 7360 | 8519 | | 1159 | 152452 | 186188 | | 33736 |
| 16/3/23 au 15/4/23 | 446793 | 1043029 | | 596236 | 6027 | 8460 | | 2433 | 140417 | 218316 | | 77899 |
| 16/4/23 au 15/5/23 | 442185 | 1194293 | | 752108 | 7782 | 8903 | | 1121 | 142414 | 213309 | | 70895 |
| 16/5/23 au 15/6/23 | 443029 | 1132510 | | 689481 | 7949 | 14682 | | 6733 | 144947 | 188150 | | 43203 |
| 16/6/23 au 15/7/23 | 463868 | 1010334 | | 546466 | 7708 | 13969 | | 6261 | 143278 | 174279 | | 31001 |
| 16/7/23 au 15/8/23 | 455820 | 1171902 | | 716082 | 7502 | 17699 | | 10197 | 147270 | 234750 | | 87480 |
| 16/8/23 au 15/9/23 | 454649 | 1003999 | | 549350 | 8672 | 12019 | | 3347 | 150248 | 166586 | | 16338 |
| 16/9/23 au 15/10/23 | 431362 | 833340 | | 401978 | 8572 | 12751 | | 4179 | 149079 | 152655 | | 3576 |
| 16/10/23 au 15/11/23 | 431938 | 758805 | | 326867 | 7110 | 10681 | | 3571 | 146595 | 129910 | | -16685 |
| 16/11/23 au 15/12/23 | 434598 | 655835 | | 221237 | 2181 | 2833 | | 652 | 145579 | 114349 | | -31230 |
| 16/12/23 au 15/1/24 | 443456 | 1003024 | | 559568 | 7672 | 13544 | | 5872 | 144611 | 181679 | | 37068 |
| 16/1/24 au 15/2/24 | 462770 | 1176609 | | 713839 | 7517 | 13010 | | 5493 | 142799 | 182581 | | 39782 |

Source: BCEAO.

2.2.8 c - BANK RESERVES

| Period | | | Niger | | | | Senegal | | | | 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 |
| 16/5/22 | au | 15/6/22 | 41601 | 107398 | | 65797 | 207127 | 934332 | 727205 | 55613 | 127129 | | 71516 | |
| 16/6/22 | au | 15/7/22 | 41093 | 75322 | | 34229 | 217646 | 966343 | 748697 | 57550 | 121304 | | 63754 | |
| 16/7/22 | au | 15/8/22 | 45156 | 75395 | | 30239 | 214167 | 915933 | 701766 | 58695 | 117644 | | 58949 | |
| 16/8/22 | au | 15/9/22 | 47249 | 73649 | | 26400 | 221616 | 709953 | 488337 | 59747 | 117297 | | 57550 | |
| 16/9/22 | au | 15/10/22 | 47095 | 78756 | | 31661 | 224184 | 653972 | 429788 | 58717 | 95612 | | 36895 | |
| 16/10/22 | au | 15/11/22 | 46631 | 79214 | | 32583 | 221210 | 743395 | 522185 | 62395 | 111174 | | 48779 | |
| 16/11/22 | au | 15/12/22 | 47421 | 103320 | | 55899 | 224559 | 784420 | 559860 | 63260 | 141262 | | 78002 | |
| 16/12/22 | au | 15/1/23 | 47396 | 101246 | | 53850 | 229615 | 728790 | 499175 | 64160 | 120759 | | 56599 | |
| 16/1/23 | au | 15/2/23 | 49616 | 91450 | | 41834 | 231924 | 678928 | 447004 | 69647 | 110507 | | 40860 | |
| 16/2/23 | au | 15/3/23 | 51861 | 76659 | | 24798 | 247006 | 604277 | 357272 | 69512 | 96106 | | 26594 | |
| 16/3/23 | au | 15/4/23 | 48779 | 83680 | | 34901 | 241015 | 681285 | 440270 | 68096 | 116650 | | 48554 | |
| 16/4/23 | au | 15/5/23 | 48228 | 97171 | | 48943 | 246705 | 604739 | 358034 | 66250 | 131982 | | 65732 | |
| 16/5/23 | au | 15/6/23 | 50770 | 82999 | | 32229 | 238903 | 581223 | 342320 | 68707 | 112782 | | 44075 | |
| 16/6/23 | au | 15/7/23 | 50598 | 76782 | | 26184 | 239978 | 514305 | 274327 | 72859 | 112276 | | 39417 | |
| 16/7/23 | au | 15/8/23 | 50195 | 116614 | | 66419 | 236022 | 619866 | 383845 | 66550 | 108058 | | 41508 | |
| 16/8/23 | au | 15/9/23 | 53014 | 101419 | | 48405 | 242843 | 503819 | 260976 | 68009 | 89382 | | 21373 | |
| 16/9/23 | au | 15/10/23 | 52513 | 73424 | | 20911 | 248878 | 481079 | 232201 | 68195 | 83231 | | 15037 | |
| 16/10/23 | au | 15/11/23 | 51550 | 52251 | | 701 | 244210 | 445403 | 201192 | 67907 | 82314 | | 14407 | |
| 16/11/23 | au | 15/12/23 | 49566 | 67296 | | 17730 | 251485 | 374873 | 123388 | 66483 | 68776 | | 2293 | |
| 16/12/23 | au | 15/1/24 | 48000 | 53992 | | 5992 | 251947 | 580445 | 328497 | 66858 | 110289 | | 43431 | |
| 16/1/24 | au | 15/2/24 | 46493 | 48747 | | 2254 | 254769 | 524807 | 270039 | 68904 | 125922 | | 57018 | |

Source: BCEAO.

2.2.9 - USES AND RESOURCES OF WAMU BANKS AND FINANCIAL INSTITUTIONS

| Description | (in millions of CFA F) | | | | | | |
|--|------------------------|-------------------|-------------------|-----------------|---------------|---------------|---------------|
| | Dec 22 | Nov 23 | Dec 23 | Change in value | | Change as a % | |
| | (1) | (2) | (3) | (3-1) | (3-2) | (4/1) | (5/2) |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| USES | | | | | | | |
| I - LOANS (1+2+8+9+10) | 32 736 205 | 34 411 915 | 34 976 667 | 2240462 | 564752 | 6,84% | 1,64% |
| 1) Long-term loans | 1 589 824 | 1 758 423 | 1 842 799 | 252975 | 84376 | 15,91% | 4,80% |
| 2) Medium-term loans | 15 533 628 | 16 775 786 | 16 653 619 | 1119991 | -122167 | 7,21% | -0,73% |
| 3) Ordinary short-term loans (4+5) | 13 264 163 | 13 540 972 | 13 958 486 | 694323 | 417514 | 5,23% | 3,08% |
| 4) Overdrafts | 3 160 876 | 3 630 565 | 3 514 090 | 353214 | -116475 | 11,17% | -3,21% |
| 5) Other ordinary short-term loans | 10 103 287 | 9 910 407 | 10 444 396 | 341109 | 533989 | 3,38% | 5,39% |
| 6) Subtotal ordinary loans (1+2+3) | 30 387 615 | 32 075 181 | 32 454 904 | 2067289 | 379723 | 6,80% | 1,18% |
| 7) Crop loans | 944 474 | 702 311 | 828 100 | -116374 | 125789 | -12,32% | 17,91% |
| 8) Subtotal short-term loans (3+7) | 14 208 637 | 14 243 283 | 14 786 586 | 577949 | 543303 | 4,07% | 3,81% |
| 9) Leasing & similar/lease-financing transactions | 374 447 | 402 158 | 409 000 | 34553 | 6842 | 9,23% | 1,70% |
| 9b) Factoring | 79 815 | 91 381 | 101 222 | 21407 | 9841 | 26,82% | 10,77% |
| 10) Outstanding loans (11+12) | 949 854 | 1 140 884 | 1 183 441 | 233587 | 42557 | 24,59% | 3,73% |
| 11) Overdue and Immobilized | | | | | | | |
| 12) Doubtful and contested | | | | | | | |
| 13) Outstanding net loans/total net loans (10/1) | | | | | | | |
| II - OTHER USES (14+15+16+17) | 23 399 550 | 24 140 389 | 24 294 195 | 894645 | 153806 | 3,82% | 0,64% |
| Trading securities | 286 976 | 160 644 | 150 440 | -136536 | -10204 | -47,58% | -6,35% |
| 14) Investment securities | 14 754 441 | 15 165 289 | 15 147 850 | 393409 | -17439 | 2,67% | -0,11% |
| 15) Financial fixed assets/investment securities | 4 602 639 | 4 867 098 | 4 838 813 | 236174 | -28285 | 5,13% | -0,58% |
| 16) Other fixed assets | 2 134 038 | 2 255 709 | 2 347 745 | 213707 | 92036 | 10,01% | 4,08% |
| 17) Miscellaneous uses | 1 656 616 | 1 708 203 | 1 829 964 | 173348 | 121761 | 10,46% | 7,13% |
| 17b) Outstanding receivables on securities and miscellaneous transac | -35 160 | -16 554 | -20 617 | 14543 | -4063 | -41,36% | 24,54% |
| A - TOTAL USES (I+II) | 56 135 755 | 58 552 304 | 59 270 862 | 3135107 | 718558 | 5,58% | 1,23% |
| RESOURCES | | | | | | | |
| III - DEPOSITS AND LOANS (18+23) | 43 216 996 | 43 522 431 | 44 346 088 | 1129092 | 823657 | 2,61% | 1,89% |
| 18) Term deposits and loans (19+20+21+22) | 18 670 848 | 19 444 046 | 19 680 437 | 1009589 | 236391 | 5,41% | 1,22% |
| 19) Customer term deposits | 11 887 579 | 12 382 650 | 12 578 955 | 691376 | 196305 | 5,82% | 1,59% |
| 20) Special savings accounts | 6 629 001 | 6 963 998 | 7 014 478 | 385477 | 50480 | 5,82% | 0,72% |
| 21) Certificates of deposit | 40 791 | 32 709 | 31 089 | -9702 | -1620 | -23,78% | -4,95% |
| 22) Debts represented by 1 security | 111 760 | 60 827 | 55 230 | -56530 | -5597 | -50,58% | -9,20% |
| 23) Ordinary accounts | 24 546 148 | 24 078 385 | 24 665 651 | 119503 | 587266 | 0,49% | 2,44% |
| 23b) Factoring account (Security deposits) | 1 717 | 3 862 | 685 | -1032 | -3177 | -60,10% | -82,26% |
| IV - MISCELLANEOUS RESOURCES | 2 499 088 | 3 160 446 | 3 061 385 | 562297 | -99061 | 22,50% | -3,13% |
| V - NET EQUITY (24+25) | 5 469 070 | 5 900 315 | 6 081 043 | 611973 | 180728 | 11,19% | 3,06% |
| 24) Capital and Reserves | 4 848 979 | 5 311 805 | 5 412 953 | 563974 | 101148 | 11,63% | 1,90% |
| 25) Other Net Equity | 620 091 | 588 510 | 668 090 | 47999 | 79580 | 7,74% | 13,52% |
| B - TOTAL RESOURCES (III+IV+V) | 51 185 154 | 52 583 192 | 53 488 516 | 2303362 | 905324 | 4,50% | 1,72% |
| C - Surplus + or Deficit - (B-A) | -4 950 601 | -5 969 112 | -5 782 346 | -831745 | 186766 | 16,80% | -3,13% |

Source: BCEAO

2.2.10 – TRENDS IN OUTSTANDING RECEIVABLES OF BANKS AND FINANCIAL INSTITUTIONS (in billions of CFA F)

| | BENIN | | | BURKINA FASO | | | COTE D'IVOIRE | | | GUINEA-BISSAU | | |
|--|-----------|-----------|-----------|--------------|-----------|-----------|---------------|------------|------------|---------------|---------|---------|
| | Dec 22 | Nov 23 | Dec 23 | Dec 22 | Nov 23 | Dec 23 | Dec 22 | Nov 23 | Dec 23 | Dec 22 | Nov 23 | Dec 23 |
| I - OUTSTANDING LOANS | | | | | | | | | | | | |
| Gross customer loans | 2 782 411 | 3 196 422 | 3 195 651 | 4 915 652 | 4 993 904 | 5 010 781 | 11 665 722 | 12 522 342 | 12 649 675 | 234 651 | 229 954 | 230 206 |
| Net customer loans (a) | 2 627 394 | 3 068 099 | 3 079 273 | 4 694 571 | 4 720 664 | 4 757 563 | 11 034 703 | 11 901 457 | 12 059 183 | 219 638 | 217 702 | 219 017 |
| Net outstanding loans (b) | 44 625 | 37 906 | 38 253 | 56 470 | 124 024 | 119 515 | 276 589 | 279 734 | 338 291 | 9 351 | 17 408 | 20 829 |
| Gross outstanding loans (c) | 199 642 | 166 229 | 154 631 | 277 551 | 397 264 | 372 733 | 907 608 | 900 619 | 928 783 | 24 364 | 29 660 | 32 018 |
| Provisions and constituted (d) "Portfolio Quality" | 155 017 | 128 323 | 116 378 | 221 081 | 273 240 | 253 218 | 631 019 | 620 885 | 590 492 | 15 013 | 12 252 | 11 189 |
| 1. Gross deterioration rate (c)/[(a)+(d)] | 7,2% | 5,2% | 4,8% | 5,6% | 8,0% | 7,4% | 7,8% | 7,2% | 7,3% | 10,4% | 12,9% | 13,9% |
| 2. Net deterioration rate (b)/(a) | 1,7% | 1,2% | 1,2% | 1,2% | 2,6% | 2,5% | 2,5% | 2,4% | 2,8% | 4,3% | 8,0% | 9,5% |
| 3. Loan coverage ratio gross outstanding over provisions constituted (d)/(c) | 77,6% | 77,2% | 75,3% | 79,7% | 68,8% | 67,9% | 69,5% | 68,9% | 63,6% | 61,6% | 41,3% | 34,9% |

| | MALI | | | NIGER | | | SENEGAL | | | TOGO | | |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | Dec 22 | Nov 23 | Dec 23 | Dec 22 | Nov 23 | Dec 23 | Dec 22 | Nov 23 | Dec 23 | Dec 22 | Nov 23 | Dec 23 |
| I - OUTSTANDING LOANS | | | | | | | | | | | | |
| Gross customer loans | 3 990 479 | 4 102 963 | 4 128 002 | 1 524 039 | 1 480 064 | 1 457 827 | 7 344 106 | 7 646 929 | 7 731 447 | 2 255 705 | 2 282 754 | 2 336 889 |
| Net customer loans (a) | 3 769 420 | 3 823 156 | 3 863 484 | 1 421 689 | 1 305 173 | 1 289 431 | 6 847 945 | 7 136 492 | 7 221 848 | 2 120 845 | 2 153 816 | 2 207 032 |
| Net outstanding loans (b) | 159 744 | 239 868 | 221 524 | 156 176 | 148 754 | 161 116 | 200 705 | 258 390 | 241 237 | 46 194 | 51 953 | 53 287 |
| Gross outstanding loans (c) | 380 803 | 519 675 | 486 042 | 258 526 | 323 645 | 329 512 | 696 866 | 768 827 | 750 836 | 181 054 | 180 891 | 183 144 |
| Provisions and constituted (d) "Portfolio Quality" | 221 059 | 279 807 | 264 518 | 102 350 | 174 891 | 168 396 | 496 161 | 510 437 | 509 599 | 134 860 | 128 938 | 129 857 |
| 1. Gross deterioration rate (c)/[(a)+(d)] | 9,5% | 12,7% | 11,8% | 17,0% | 21,9% | 22,6% | 9,5% | 10,1% | 9,7% | 8,0% | 7,9% | 7,8% |
| 2. Net deterioration rate (b)/(a) | 4,2% | 6,3% | 5,7% | 11,0% | 11,4% | 12,5% | 2,9% | 3,6% | 3,3% | 2,2% | 2,4% | 2,4% |
| 3. Loan coverage ratio gross outstanding over provisions constituted (d)/(c) | 58,1% | 53,8% | 54,4% | 39,6% | 54,0% | 51,1% | 71,2% | 66,4% | 67,9% | 74,5% | 71,3% | 70,9% |

2.2.10 – TRENDS IN OUTSTANDING RECEIVABLES OF BANKS AND FINANCIAL INSTITUTIONS (in billions of CFA F)
(in billions of CFA F)

| | WAMU | | | Quarterly change in value | Annual change in value |
|--|------------------------------|--------------|--------------|---------------------------|------------------------|
| | Dec 22 | Nov 23 | Dec 23 | | |
| | I - OUTSTANDING LOANS | | | | |
| Gross customer loans | 34 712 765 | 36 539 850 | 37 010 563 | | |
| Net customer loans (a) | 32 736 205 | 34 411 915 | 34 976 667 | | |
| Net outstanding loans (b) | 949 854 | 1 140 884 | 1 183 441 | 42 557 | 233 587 |
| Gross outstanding loans (c) | 2 926 414 | 3 268 819 | 3 217 337 | -51 482,00 | 290 923,00 |
| Provisions and constituted (d) "Portfolio Quality" | 1 976 560 | 2 127 935 | 2 033 896 | | |
| 1. Gross deterioration rate (c)/[(a)+(d)] | 8,4% | 8,9% | 8,7% | | |
| 2. Net deterioration rate (b)/(a) | 2,9% | 3,3% | 3,4% | | |
| 3. Loan coverage ratio gross outstanding over provisions constituted (d)/(c) | 67,5% | 65,1% | 63,2% | | |

2.2.11 - EXCHANGE RATES OF THE MAJOR FOREIGN CURRENCIES IN CFA FRANCS (1)

| PERIOD | Units of account | | Major foreign currencies | | | Neighbouring countries currencies | | | |
|-----------|------------------|---------|--------------------------|---------------------------|----------------|-----------------------------------|-------------------|----------------|----------------------------|
| | DTS | WAMA | Dollar | Japanese Yen (100 YPJ) | Pound sterling | Nigerian Naira | Ghanaian New Cedi | Gambian Dalasi | Guinean Franc (100 GNF) |
| 2016 | 824,086 | 824,193 | 593,008 | 546,228 | 803,246 | 2,467 | 151,756 | 13,470 | 6,639 |
| 2017 | 806,516 | 804,059 | 582,025 | 518,891 | 749,041 | 1,908 | 133,983 | 12,589 | 6,407 |
| 2018 | 786,473 | 783,556 | 555,712 | 502,761 | 741,422 | 1,818 | 121,229 | 11,572 | 6,169 |
| 2019 | 809,489 | 809,827 | 586,254 | 538,088 | 749,797 | 1,902 | 112,442 | 11,697 | 6,360 |
| 2020 | 801,444 | 801,550 | 575,590 | 538,957 | 738,122 | 1,801 | 107,312 | 11,511 | 6,026 |
| 2021 | 789,924 | 789,870 | 554,532 | 505,206 | 762,884 | 1,395 | 95,526 | 10,867 | 5,662 |
| 2022 | 833,433 | 830,511 | 622,357 | 475,639 | 771,353 | 1,472 | 81,286 | 11,232 | 7,025 |
| FEBRUARY | 810,310 | 769,941 | 578,340 | 502,000 | 782,860 | 1,390 | 92,211 | 11,117 | 6,457 |
| MARCH | 822,920 | 822,927 | 595,300 | 502,000 | 784,260 | 1,430 | 84,730 | 11,140 | 7,000 |
| APRIL | 827,310 | 826,350 | 606,300 | 480,000 | 784,070 | 1,460 | 85,040 | 11,180 | 7,000 |
| MAY | 832,850 | 832,972 | 620,060 | 480,100 | 771,990 | 1,495 | 104,200 | 11,324 | 7,192 |
| JUNE | 830,718 | 830,366 | 620,901 | 463,345 | 764,875 | 1,494 | 86,288 | 11,351 | 7,174 |
| JULY | 830,720 | 848,566 | 620,820 | 463,000 | 764,880 | 1,490 | 86,290 | 11,350 | 7,000 |
| AUGUST | 849,500 | 851,965 | 644,420 | 471,000 | 772,080 | 1,550 | 87,410 | 11,630 | 7,000 |
| SEPTEMBER | 851,460 | 854,516 | 647,670 | 479,000 | 776,280 | 1,540 | 80,730 | 11,780 | 8,000 |
| OCTOBER | 854,676 | 855,200 | 667,663 | 450,000 | 761,500 | 1,490 | 47,100 | 11,220 | 7,760 |
| NOVEMBER | 854,676 | 838,232 | 667,573 | 453,228 | 753,454 | 1,534 | 61,646 | 11,042 | 6,301 |
| DECEMBER | 824,210 | 824,104 | 619,470 | 459,000 | 754,410 | 1,390 | 63,390 | 10,510 | 7,000 |
| 2023 | 812,315 | 809,287 | 606,566 | 432,831 | 754,140 | 1,061 | 55,305 | 10,007 | 7,049 |
| JANUARY | 818,770 | 819,170 | 609,120 | 467,000 | 743,630 | 1,340 | 63,380 | 10,090 | 7,000 |
| FEBRUARY | 819,280 | 819,182 | 612,190 | 461,000 | 740,780 | 1,329 | 56,371 | 9,997 | 7,171 |
| MARCH | 818,886 | 819,344 | 612,775 | 460,782 | 743,714 | 1,332 | 55,697 | 10,046 | 7,192 |
| APRIL | 806,860 | 807,548 | 598,060 | 448,000 | 744,390 | 1,300 | 54,690 | 9,860 | 7,000 |
| MAY | 808,880 | 808,398 | 603,570 | 440,000 | 753,630 | 1,310 | 55,200 | 10,210 | 7,000 |
| JUNE | 807,420 | 807,726 | 605,130 | 428,000 | 763,980 | 1,570 | 55,130 | 10,340 | 7,000 |
| JULY | 796,710 | 797,479 | 593,200 | 421,000 | 763,980 | 0,770 | 53,980 | 10,160 | 7,000 |
| AUGUST | 801,510 | 801,351 | 601,300 | 415,000 | 763,720 | 0,790 | 54,600 | 10,050 | 7,000 |
| SEPTEMBER | 810,324 | 809,299 | 613,960 | 415,690 | 761,320 | 0,799 | 55,433 | 10,003 | 7,223 |
| OCTOBER | 814,180 | 814,571 | 620,990 | 415,000 | 755,730 | 0,790 | 54,880 | 9,920 | 7,000 |
| NOVEMBER | 840,580 | 804,159 | 606,900 | 405,300 | 753,600 | 0,700 | 52,600 | 9,780 | 7,000 |
| DECEMBER | 804,380 | 803,217 | 601,600 | 417,200 | 761,200 | 0,700 | 51,700 | 9,630 | 7,000 |
| 2024 | 804,055 | 803,856 | 604,585 | 408,500 | 765,685 | 0,540 | 50,090 | 9,075 | 7,200 |
| JANUARY | 802,240 | 801,755 | 601,520 | 411,000 | 763,900 | 0,670 | 50,400 | 9,270 | 7,070 |
| FEBRUARY | 805,870 | 805,957 | 607,650 | 406,000 | 767,470 | 0,410 | 49,780 | 8,880 | 7,330 |

(1): Official exchange rates of the West African Monetary Agency (WAMA), Banque de France and IMF.

2.2.12 - REGIONAL STOCK EXCHANGE (BRVM) OPERATIONS

| Date | Number of securities traded | | | Value of securities traded | | | Number of listed securities | | | Capitalization (in billions of CFA F) | BRVM 30 Index | | Composite | |
|------------|-----------------------------|--------|---------|----------------------------|---------|---------|-----------------------------|-------|-------|---|---------------|-------------|-----------|-------------|
| | Shares | Bonds | Total | In millions of CFA F | | | Shares | Bonds | Total | | Index | Change % | Index | Change % |
| | | | | Shares | Bonds | Total | | | | | | | | |
| 31/01/2024 | 107819 | 2011 | 109830 | 164,3 | 19,8 | 184,0 | 40 | 4 | 44 | 7 724,8 | 104,2 | 0,07 | 207,6 | 0,09 |
| 01/02/2024 | 56047 | 2241 | 58288 | 279,0 | 22,4 | 301,4 | 40 | 3 | 43 | 7 715,9 | 104,0 | -0,20 | 207,4 | -0,12 |
| 02/02/2024 | 94806 | 15202 | 110008 | 466,0 | 147,4 | 613,4 | 41 | 8 | 49 | 7 733,8 | 104,3 | 0,27 | 207,9 | 0,23 |
| 05/02/2024 | 87555 | 50 | 87605 | 379,8 | 0,4 | 380,2 | 42 | 1 | 43 | 7 731,2 | 104,2 | -0,11 | 207,8 | -0,03 |
| 06/02/2024 | 84821 | 2400 | 87221 | 513,6 | 24,0 | 537,6 | 42 | 1 | 43 | 7 723,5 | 104,1 | -0,12 | 207,6 | -0,10 |
| 07/02/2024 | 608330 | 941 | 609271 | 308,5 | 8,4 | 317,0 | 40 | 6 | 46 | 7 706,7 | 103,9 | -0,17 | 207,2 | -0,22 |
| 08/02/2024 | 163865 | 640 | 164505 | 146,7 | 6,4 | 153,1 | 39 | 7 | 46 | 7 734,9 | 104,3 | 0,41 | 207,9 | 0,36 |
| 09/02/2024 | 89911 | 204754 | 294665 | 127,2 | 2 007,7 | 2 134,9 | 37 | 4 | 41 | 7 732,9 | 104,3 | | 207,9 | -0,02 |
| 13/02/2024 | 102394 | 74175 | 176569 | 418,8 | 686,8 | 1 105,6 | 39 | 15 | 54 | 7 748,1 | 104,5 | 0,17 | 208,3 | 0,20 |
| 14/02/2024 | 102388 | 3955 | 106343 | 415,9 | 39,5 | 455,4 | 41 | 9 | 50 | 7 781,9 | 105,0 | 0,47 | 209,2 | 0,44 |
| 15/02/2024 | 139091 | 41631 | 180722 | 959,2 | 407,2 | 1 366,4 | 40 | 5 | 45 | 7 789,1 | 105,1 | 0,07 | 209,4 | 0,09 |
| 16/02/2024 | 358862 | 575 | 359437 | 674,8 | 5,7 | 680,6 | 37 | 5 | 42 | 7 800,0 | 105,2 | 0,16 | 209,7 | 0,15 |
| 19/02/2024 | 118204 | 4212 | 122416 | 407,2 | 40,9 | 448,1 | 41 | 13 | 54 | 7 770,9 | 104,8 | -0,42 | 208,9 | -0,38 |
| 20/02/2024 | 287672 | 5196 | 292868 | 577,8 | 44,7 | 622,5 | 39 | 7 | 46 | 7 838,3 | 105,9 | 1,02 | 210,7 | 0,87 |
| 21/02/2024 | 149274 | 77515 | 226789 | 183,3 | 720,9 | 904,2 | 41 | 6 | 47 | 7 826,8 | 105,6 | -0,23 | 210,4 | -0,15 |
| 22/02/2024 | 102939 | 10188 | 113127 | 409,2 | 99,9 | 509,1 | 38 | 3 | 41 | 7 869,4 | 106,3 | 0,62 | 211,5 | 0,55 |
| 23/02/2024 | 1803240 | 81314 | 1884554 | 393,2 | 771,8 | 1 165,1 | 40 | 7 | 47 | 7 904,4 | 106,8 | 0,54 | 212,5 | 0,44 |
| 26/02/2024 | 131640 | 103528 | 235168 | 218,6 | 970,3 | 1 188,9 | 40 | 7 | 47 | 7 908,4 | 106,9 | 0,08 | 212,6 | 0,05 |
| 27/02/2024 | 262970 | 9096 | 272066 | 373,1 | 87,8 | 461,0 | 39 | 6 | 45 | 7 894,1 | 106,7 | -0,18 | 212,2 | -0,18 |
| 28/02/2024 | 93519 | 630 | 94149 | 280,5 | 5,9 | 286,4 | 41 | 11 | 52 | 7 908,7 | 106,9 | 0,19 | 212,6 | 0,18 |
| 29/02/2024 | 107064 | 8484 | 115548 | 543,6 | 82,8 | 626,4 | 40 | 13 | 53 | 7 942,8 | 107,5 | 0,56 | 213,5 | 0,43 |

Source: Regional Stock Market (BRVM) Official Report.

2.3 – Real sector

2.3.1 Economic activity

Table 2.3.1.1: Trends in sectoral indicators of economic activity in WAEMU

| | Annual average (%) | | | Year over year (%) | | | |
|-------------------------------------|--------------------|------|------|--------------------|--------|--------|------------|
| | 2021 | 2022 | 2023 | Feb 23 | Dec 23 | Jan 24 | Feb 24 (*) |
| Industrial Production Index: | 1,9 | 5,9 | 3,2 | 2,0 | 4,1 | 2,5 | 3,6 |
| Retail trade turnover index | -5,7 | 12,5 | 13,3 | 14,0 | 3,0 | 2,8 | 3,7 |
| Market service trade turnover index | 0,4 | 15,1 | 8,0 | 0,2 | 5,9 | 6,1 | 8,1 |
| Financial Services index | 8,4 | 8,7 | 13,8 | 16,8 | 13,1 | 14,1 | 14,1 |

Source: BCEAO. (*): Preliminary data

Table 2.3.1.2: Trends in the business climate indicator in WAEMU countries

| | Annual average | | | Monthly average | | | |
|---------------|----------------|--------------|--------------|-----------------|--------------|--------------|--------------|
| | 2021 | 2022 | 2023 | Feb 23 | Dec 23 | Jan 24 | Feb 24 (*) |
| Benin | 95,4 | 98,6 | 99,2 | 103,4 | 100,6 | 101,0 | 100,8 |
| Burkina | 100,9 | 102,8 | 103,2 | 100,1 | 100,4 | 100,7 | 100,6 |
| Côte d'Ivoire | 97,3 | 104,6 | 102,8 | 101,7 | 101,9 | 102,2 | 102,9 |
| Guinea-Bissau | 81,0 | 93,2 | 102,4 | 101,0 | 101,0 | 100,7 | 100,3 |
| Mali | 100,2 | 103,9 | 101,9 | 100,9 | 100,0 | 100,1 | 100,0 |
| Niger | 92,2 | 93,0 | 96,0 | 98,8 | 98,7 | 99,5 | 99,8 |
| Senegal | 98,2 | 99,6 | 101,2 | 99,5 | 101,4 | 101,0 | 100,6 |
| Togo | 97,0 | 91,6 | 94,6 | 100,5 | 100,6 | 101,2 | 101,3 |
| Union | 97,5 | 101,6 | 101,4 | 101,0 | 101,1 | 101,3 | 101,5 |

Source: BCEAO. (*): Preliminary data

2.3.2 Inflation in WAEMU

Table 2.3.2.1: Trends in inflation in WAEMU member countries

| | Year over year (%) | | | | | | | |
|---------------|--------------------|------------|------------|------------|------------|------------|------------|------------|
| | July 23 | Aug 23 | Sept 23 | Oct 23 | Nov 23 | Dec 23 | Jan 24 | Feb 24 |
| Benin | 3,9 | 2,1 | 1,5 | -1,1 | -0,2 | 0,4 | -1,2 | 0,2 |
| Burkina | -1,1 | -2,0 | -2,6 | -1,6 | 0,4 | 1,0 | 4,3 | 2,7 |
| Côte d'Ivoire | 4,6 | 3,6 | 4,2 | 3,7 | 3,7 | 3,9 | 3,1 | 3,5 |
| Guinea-Bissau | 7,8 | 5,4 | 4,7 | 3,8 | 3,0 | 3,1 | 3,1 | 2,5 |
| Mali | 0,6 | -0,7 | -0,4 | -1,8 | 0,0 | -0,5 | 0,5 | -0,4 |
| Niger | 3,1 | 4,8 | 7,8 | 7,3 | 6,8 | 7,2 | 6,9 | 8,1 |
| Senegal | 5,7 | 5,3 | 3,8 | 2,4 | 0,9 | 0,8 | 2,1 | 2,3 |
| Togo | 6,4 | 3,8 | 3,6 | 5,0 | 3,9 | 3,5 | 2,0 | 3,5 |
| WAEMU | 3,4 | 2,6 | 2,7 | 2,1 | 2,4 | 2,5 | 2,7 | 2,9 |

Sources: National Statistics Institutes, BCEAO.

Table 2.3.2.2: Shares in inflation year over year in WAEMU (in percentage points)

| | July 23 | Aug 23 | Sept 23 | Oct 23 | Nov 23 | Dec 23 | Jan 24 | Feb 24 |
|--|------------|------------|------------|------------|------------|------------|------------|------------|
| Food and non-alcoholic beverages | 1,5 | 1,4 | 0,9 | 1,1 | 0,7 | 0,9 | 1,1 | 1,8 |
| Alcoholic beverages, tobacco and narcotics | 0,0 | 0,1 | 0,1 | 0,0 | 0,0 | 0,1 | 0,1 | 0,0 |
| Garments | 0,2 | 0,2 | 0,1 | 0,1 | 0,1 | 0,1 | 0,1 | 0,0 |
| Housing | 0,6 | 0,5 | 0,5 | 0,4 | 0,3 | 0,3 | 0,3 | 0,3 |
| Furnishings | 0,1 | 0,1 | 0,1 | 0,1 | 0,1 | 0,1 | 0,1 | 0,1 |
| Health | 0,0 | 0,0 | 0,1 | 0,1 | 0,1 | 0,1 | 0,1 | 0,1 |
| Transport | 0,6 | 0,5 | 0,4 | 0,5 | 0,4 | 0,4 | 0,4 | 0,2 |
| Communication | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Recreation and culture | 0,1 | 0,1 | 0,1 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Education | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 | 0,0 |
| Restaurants and hotels | 0,4 | 0,4 | 0,3 | 0,3 | 0,3 | 0,3 | 0,2 | 0,3 |
| Other goods | 0,1 | 0,1 | 0,1 | 0,1 | 0,1 | 0,1 | 0,1 | 0,1 |
| Combined | 3,6 | 3,4 | 2,6 | 2,7 | 2,1 | 2,4 | 2,5 | 2,9 |

Sources: National Statistics Institutes, BCEAO.

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