



BCEAO

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MONTHLY STATISTICAL BULLETIN

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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 (%)								
	Jan 23	June 23	July 23	Aug 23	Sept 23	Oct 23	Nov 23	Dec 23	Jan 24
Euro zone	10,0	5,5	5,3	5,2	4,3	2,9	2,4	2,9	2,8
<i>Including France</i>	6,0	4,5	4,3	4,8	4,9	4,0	3,5	3,7	3,1
United States	6,4	3,0	3,2	3,7	3,7	3,2	3,1	3,4	3,1
Japan	4,3	3,3	3,3	3,2	3,0	3,3	2,8	2,6	2,2
Ghana	53,6	42,5	43,1	40,1	38,1	35,2	26,4	23,2	23,5
Nigeria	21,8	22,8	24,1	25,8	26,7	27,3	28,2	28,9	29,9
<i>memorandum item:</i>									
WAEMU	6,0	3,6	3,4	2,6	2,7	2,1	2,4	2,5	2,7

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

	Jan 23	June 23	July 23	Aug 23	Sept 23	Oct 23	Nov 23	Dec 23	Jan 24
Price of oil in dollars	83,0	72,7	77,7	82,7	89,8	85,8	79,5	74,8	76,3
Year over year (%)	-0,5	-35,7	-21,4	-11,7	3,7	-1,2	-8,4	-5,1	-8,2
Price of the dollar in CFA F	609,1	605,2	593,1	601,3	614,0	621,0	607,0	601,3	601,5
Year over year (%)	5,1	-2,5	-8,0	-7,2	-7,3	-7,0	-5,8	-3,0	-1,2
Price of oil in CFA F	50 586	44 027	46 073	49 708	55 119	53 289	48 288	44 994	45 882
Year over year (%)	4,6	-37,3	-27,6	-18,1	-3,8	-10,0	-13,8	-8,0	-9,3

Sources: Reuters, BCEAO.

1.1.3 Prices of key commodities

Table 1.1.3.1: Global prices of major food products

	Jan 23	July 23	Aug 23	Sept 23	Oct 23	Nov 23	Dec 23	Jan 24
Prices of food products imported by WAEMU countries (*)								
Index (baseline 100=2017)	161,0	144,0	141,7	144,9	144,3	147,2	147,1	148,7
Year over year (%)	14,6	-12,8	-15,9	-18,1	-16,4	-14,7	-8,8	-7,6
Price of rice								
Price in dollars/tonne	240,7	211,8	210,7	219,3	218,2	226,9	227,3	232,4
Year over year (%)	28,8	-10,0	-13,6	-13,7	-10,5	-9,5	-3,8	-3,4
Price of wheat								
Price in dollars/MT	167,2	147,9	135,5	127,8	130,7	125,5	136,2	132,7
Year over year (%)	1,8	-22,8	-27,4	-38,5	-38,8	-34,9	-20,9	-20,7
Price of sugar								
Index (baseline 100=2004)	89,9	111,6	114,6	128,5	127,2	126,0	103,8	104,7
Year over year (%)	2,3	23,9	25,3	37,5	35,9	26,6	12,4	16,5
Price of oil								
(CFAF/KG)	695,6	666,8	679,5	668,1	619,0	693,0	599,8	595,0
Year over year (%)	-24,5	-17,8	-17,3	-19,8	-25,7	-21,7	-17,5	-14,5
Price of dairy								
Indice (base 100=01/01/2017)	144,6	113,2	109,8	109,4	113,4	113,7	117,2	117,4
Year over year (%)	13,1	-24,1	-27,6	-29,5	-25,7	-21,7	-19,0	-18,9

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

Table 1.1.3.2: Trends in the prices of major WAEMU exports

	Jan 23	July 23	Aug 23	Sept 23	Oct 23	Nov 23	Dec 23	Jan 24
Price of Robusta coffee								
Price (ICO in cents per pound)	94,6	127,2	122,7	122,1	117,1	122,2	135,7	150,7
Year over year (%)	-6,2	30,2	13,4	11,1	16,1	34,7	53,9	59,4
Price of cocoa								
Price (ICO in cents per pound)	115,2	152,0	156,2	164,4	167,3	185,8	192,9	202,0
Year over year (%)	1,2	49,6	51,7	63,3	64,3	72,0	72,8	75,3
Price of cotton								
Price (N.Y. 2 in cents per pound)	84,9	83,2	85,7	87,5	86,2	80,5	80,9	83,6
Year over year (%)	-30,7	-11,9	-20,3	-10,5	7,0	-3,1	-2,8	-1,5
Price of rubber								
Price (IRA in euro cents/kg)	143,9	139,1	137,6	147,8	153,0	153,0	155,5	166,6
Year over year (%)	-26,6	-30,9	-29,3	-18,8	-13,8	-6,3	9,4	15,8
Price of gold								
Price (Raw gold in dollars per ounce)	1 895,0	1 948,9	1 920,0	1 917,0	1 913,0	1 985,3	2 035,3	2 033,3
Year over year (%)	-0,1	12,2	8,8	14,0	14,9	15,0	13,2	7,3
Price of cashew nuts								
Price (raw nuts in \$/MT)	461,5	394,5	394,5	403,7	433,0	439,1	424,3	423,4
Year over year (%)	-17,1	-30,5	-28,4	-20,5	-11,5	-8,2	-8,6	-8,3

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	Oct 23	Nov 23	Dec 23	Jan 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 (%)	
	2020	2021	2022	Jan 23	Dec 23	Jan 24	Monthly	Annual
Dollar	1,15	1,18	1,15	1,08	1,11	1,08	-1,9	0,0
Pound sterling	0,89	0,86	0,85	0,88	0,87	0,85	-1,7	-3,0
Japanese yen	121,88	129,86	138,01	141,27	156,33	160,19	2,5	13,4
Yuan	7,90	7,63	7,08	7,32	7,85	7,78	-0,9	6,3

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 (%)	
	2020	2021	2022	Jan 23	Dec 23	Jan 24	Monthly	Annual
S&P 500	3 216,9	3 839,5	4 045,7	4 076,6	4 769,8	4 845,7	1,6	18,9
Dow Jones Industrial	26 709,3	33 147,3	32 809,4	34 086,0	37 689,5	38 150,3	1,2	11,9
CAC 40	4 992,9	6 473,8	6 556,6	7 082,4	7 543,2	7 656,8	1,5	8,1
DAX	12 172,0	13 923,6	14 055,3	15 128,3	16 751,6	16 903,8	0,9	11,7
EuroStoxx 50	3 219,4	3 793,6	3 824,3	4 163,5	4 521,7	4 648,4	2,8	11,6
FOOTSIE 100	6 137,5	7 451,7	7 410,2	7 771,7	7 733,2	7 630,6	-1,3	-1,8
NIKKEI 225	22 709,6	25 184,3	27 298,4	27 327,1	33 464,2	36 286,7	8,4	32,8
Nasdaq composite	10 295,3	10 466,5	11 984,6	11 584,6	15 011,4	15 164,0	1,0	30,9

Source: BCEAO.

II. INTERNAL ENVIRONMENT

2.1 – Monetary sector

TABLE 2.1.1 – MONETARY AGGREGATES AS AT THE END OF OCTOBRE 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	791,6	977,3	3 627,9	231,7	989,6	656,1	2 452,3	430,6	10 158,5
Banknotes and coins in circulation	852,9	1 123,4	3 999,6	242,4	1 115,0	704,4	2 659,2	488,9	11 185,8
Cash holdings in banks (to be deducted)	54,8	139,6	369,5	10,7	117,4	45,6	203,8	55,4	996,8
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	1 681,0	2 581,3	8 118,4	127,2	2 045,0	812,9	4 683,6	1 129,1	22 090,8
BCEAO	0,4	0,6	2,7	0,3	0,4	0,9	1,2	1,4	578,9
Banks	1 670,2	2 279,0	8 115,6	126,9	2 044,6	810,0	4 674,5	1 066,5	21 142,1
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	2 472,6	3 558,6	11 746,2	358,9	3 034,6	1 469,0	7 135,9	1 559,6	32 249,3
Other deposits included in the money supply (1)	1 040,7	2 238,6	5 116,8	81,2	1 410,4	366,2	2 355,9	1 198,4	14 260,5
BCEAO	0,2	0,3	0,7	0,0	0,6	0,1	0,5	0,0	145,2
ODIs	1 040,5	2 238,2	5 116,2	81,2	1 409,8	366,1	2 355,4	1 198,4	14 115,3
Money supply (M2)	3 513,4	5 797,2	16 863,0	440,1	4 445,0	1 835,2	9 491,8	2 758,0	46 509,9
Money supply counterparts									
Net foreign assets	1 834,1	1 859,3	2 679,3	190,6	70,2	410,9	2 004,8	1 223,0	790,1
BCEAO	-453,8	-252,3	1 444,7	93,1	-372,4	87,9	1 033,6	-165,1	2 588,9
Banks	2 287,9	2 111,6	1 234,6	97,5	442,6	323,0	971,2	1 388,1	-1 798,8
Domestic claims	2 438,5	4 747,6	16 970,4	302,2	5 421,4	1 768,6	9 287,0	1 882,2	57 257,3
Net claims on the central government	-108,4	514,3	5 978,2	113,7	1 602,5	448,4	2 996,1	110,8	23 298,7
BCEAO	221,8	126,5	1 588,4	70,1	410,6	227,0	893,1	175,5	5 918,9
Banks	-330,2	387,8	4 389,8	43,6	1 191,9	221,3	2 103,0	-64,6	17 379,8
Claims on other sectors	2 547,0	4 233,2	10 992,3	188,5	3 818,9	1 320,2	6 290,9	1 771,3	33 958,6
BCEAO	3,0	9,1	9,1	4,6	4,6	3,3	4,5	36,3	649,6
Banks	2 543,9	4 224,2	10 983,2	183,9	3 814,4	1 317,0	6 286,4	1 735,0	33 309,0
Non-monetary liabilities (2)	785,7	1 260,2	3 089,2	66,5	938,1	314,5	1 819,7	400,6	12 287,8
Shares and other interests in DIs	509,5	919,4	2 100,9	46,5	719,2	205,3	1 104,3	276,3	8 969,2
BCEAO	34,7	43,4	55,8	1,0	36,5	12,3	37,4	17,6	3 341,3
Banks	474,8	876,0	2 045,1	45,4	682,7	192,9	1 067,0	258,6	5 628,0
Non-monetary commitments in DIs	276,2	340,8	988,2	20,1	218,9	109,2	715,4	124,3	3 318,6
Deposits not included in M2	128,4	295,9	731,2	16,3	119,8	71,2	510,4	97,4	2 021,0
Loans	147,8	44,9	257,1	3,7	99,1	38,0	198,2	26,9	1 290,8
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)	-26,4	-450,5	-302,4	-13,8	108,5	29,8	-19,8	-53,4	-750,3
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)	3 513,4	5 797,2	16 863,0	440,1	4 445,0	1 835,2	9 491,8	2 758,0	46 509,9

(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 NOVEMBER 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 stock (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 c – 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 2.1.2 - SITUATION OF THE CENTRAL BANK AS AT THE END OF OCTOBER 2023

	Bénin	Burkina	Côte d'Ivoire	Guinée-Bissau	Mali	Niger	Sénégal	Togo	Union
	<i>billions of CFA francs</i>								
ASSETS									
Net foreign assets	-453,8	-252,3	1 444,7	93,1	-372,4	87,9	1 033,6	-165,1	2 588,9
Claims on non-residents	378,2	668,5	4 595,4	236,9	342,7	680,9	2 781,8	1 229,9	8 842,8
Commitments to non-residents	832,0	920,8	3 150,7	143,8	715,1	593,0	1 748,2	1 395,0	6 254,0
Claims on other deposit institutions	1 171,3	1 435,5	1 648,9	85,6	1 191,0	535,0	1 139,7	517,7	7 724,6
Net claims on the central government	228,3	133,1	1 590,6	70,1	418,6	229,8	896,1	178,4	5 949,3
Claims on the central government	561,8	337,6	2 266,6	74,5	447,7	399,6	1 070,3	306,1	7 584,6
Commitments to the central government	333,5	204,6	676,0	4,4	29,1	169,8	174,2	127,7	1 635,4
Claims on other sectors	3,0	9,1	9,1	4,6	4,6	3,3	4,5	36,3	649,6
Claims on other financial companies	0,0	2,7	0,9	0,0	0,0	0,0	0,0	33,6	526,5
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	8,2	4,6	4,6	3,3	4,5	2,7	123,1
LIABILITIES									
Monetary base	1 018,2	1 366,5	4 702,8	251,6	1 209,0	755,2	3 165,4	549,0	13 731,5
Currency outside banks	852,9	1 123,4	3 999,6	242,4	1 115,0	704,4	2 659,2	488,9	11 185,8
Commitments to other deposit institutions	164,7	242,1	699,9	8,9	93,0	49,8	504,5	58,7	1 821,6
Commitments to other sectors	0,6	1,0	3,4	0,3	1,0	1,0	1,7	1,4	724,1
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	7,4	4,4	0,0	0,2	2,4	0,4	1,1	2,3	32,2
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	7,4	4,4	0,0	0,2	2,4	0,4	1,1	2,3	32,2
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	34,7	43,4	55,8	1,0	36,5	12,3	37,4	17,6	3 341,3
Other items (net)	-111,5	-89,0	-65,4	0,6	-6,2	88,0	-130,0	-1,5	-192,6

Source: BCEAO

TABLE 2.1.2 b - 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 c - 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 2.1.3 – SITUATION OF OTHER DEPOSIT INSTITUTIONS AS AT THE END OF OCTOBER 2023

	Bénin	Burkina	Côte d'Ivoire	Guinée-Bissau	Mali	Niger	Sénégal	Togo	Union
	<i>billions of CFA francs</i>								
ASSETS									
Net foreign assets	2 287,9	2 111,6	1 234,6	97,5	442,6	323,0	971,2	1 388,1	-1 798,8
Claims on non-residents	2 669,1	2 577,4	2 710,2	154,6	1 240,0	559,6	2 218,8	1 751,3	1 135,5
Commitments to non-residents	-381,2	-465,8	-1 475,6	-57,1	-797,5	-236,7	-1 247,7	-363,2	-2 934,3
Claims on the Central Bank	218,9	387,4	1 257,2	21,2	202,2	92,0	699,7	109,6	2 824,1
Cash	54,8	139,6	369,5	10,7	117,4	45,6	203,8	55,4	996,8
Deposits	164,1	247,8	886,4	10,5	84,8	46,4	495,9	54,2	1 827,3
Other claims on the Central Bank	0,0	0,0	1,2	0,0	0,0	0,0	0,0	0,0	0,0
Net claims on the central government	-330,2	387,8	4 389,8	43,6	1 191,9	221,3	2 103,0	-64,6	17 379,8
Claims on the central government	831,9	1 194,3	5 412,3	65,6	1 667,1	384,6	2 652,7	578,3	22 241,8
Commitments to the central government	-1 162,1	-806,5	-1 022,5	-22,0	-475,2	-163,2	-549,7	-643,0	-4 862,0
Claims on other sectors	2 543,9	4 224,2	10 983,2	183,9	3 814,4	1 317,0	6 286,4	1 735,0	33 309,0
Claims on other financial companies	22,9	57,0	278,1	0,3	31,2	10,3	97,1	32,1	1 019,2
Claims on state and local governments	63,9	5,3	74,7	4,8	23,9	24,6	31,1	0,3	506,5
Claims on state-owned non-financial companies	227,3	351,0	368,0	10,9	150,6	108,3	435,1	124,3	1 914,1
Claims on the private sector	2 229,8	3 810,8	10 262,4	167,8	3 608,7	1 173,7	5 723,1	1 578,4	29 869,1
LIABILITIES									
Commitments to the Central Bank	1 254,9	1 435,1	1 647,9	84,8	1 190,6	457,8	1 139,1	517,3	7 723,8
Transferable deposits included in the broad money supply	1 670,2	2 279,0	8 115,6	126,9	2 044,6	810,0	4 674,5	1 066,5	21 142,1
Other deposits included in the broad money supply	1 040,5	2 238,2	5 116,2	81,2	1 409,8	366,1	2 355,4	1 198,4	14 115,3
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	121,0	291,5	731,2	16,2	117,3	70,8	509,3	95,1	1 988,8
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	147,8	44,9	257,1	3,7	99,1	38,0	198,2	26,9	1 290,8
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	474,8	876,0	2 045,1	45,4	682,7	192,9	1 067,0	258,6	5 628,0
Other items (net)	11,3	-53,8	-48,3	-12,1	106,9	17,7	110,1	5,2	-181,4

Source: BCEAO

TABLE 2.1.3 b – 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 c – 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 2.1.4 – NET CLAIMS ON THE CENTRAL GOVERNMENT AS AT THE END OF OCTOBER 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	-108,4	514,3	5 978,2	113,7	1 602,5	448,4	2 996,1	110,8	23 298,7
Net claims of the BCEAO	221,8	126,5	1 588,4	70,1	410,6	227,0	893,1	175,5	5 918,9
Claims	561,8	337,6	2 266,6	74,5	447,7	399,6	1 070,3	306,1	7 584,6
Loans	561,5	337,2	2 266,2	74,5	447,5	399,4	1 070,1	306,0	5 549,3
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	262,9
IMF loans	467,3	245,6	1 412,6	28,1	305,5	299,3	823,8	194,3	3 776,5
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	0,4	0,0	0,2	0,2	0,2	0,1	15,4
Commitments	340,0	211,1	678,3	4,4	37,0	172,6	177,2	130,6	1 665,8
Cash holdings in national treasuries	6,5	6,6	2,2	0,0	7,9	2,8	3,1	2,9	30,4
Deposits	319,4	181,7	623,7	2,9	15,4	160,3	134,9	111,4	1 550,3
Other commitments (4)	14,1	22,9	52,3	1,5	13,7	9,5	39,3	16,4	85,0
Net bank claims	-330,2	387,8	4 389,8	43,6	1 191,9	221,3	2 103,0	-64,6	17 379,8
Claims	831,9	1 194,3	5 412,3	65,6	1 667,1	384,6	2 652,7	578,3	22 241,8
Loans	220,0	285,9	1 041,3	35,8	210,5	66,7	1 336,6	123,2	3 889,4
Portfolio of Treasury securities	611,8	908,4	4 370,9	29,7	1 456,6	317,9	1 316,0	455,2	18 352,4
Shares and other interests	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Commitments	1 162,1	806,5	1 022,5	22,0	475,2	163,2	549,7	643,0	4 862,0
Including deposits	1 154,1	803,5	1 010,2	22,0	449,3	162,9	548,3	643,0	4 811,3

(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 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 c – 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

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

	Bénin	Burkina	Côte d'Ivoire	Guinée-Bissau	Mali	Niger	Sénégal	Togo	Union
	<i>billions of CFA francs</i>								
CLAIMS OF DEPOSIT INSTITUTIONS	2547,0	4233,2	10992,3	188,5	3818,9	1320,2	6290,9	1771,3	33958,6
BCEAO claims	3,0	9,1	9,1	4,6	4,6	3,3	4,5	36,3	649,6
Loans	2,5	6,7	8,5	1,9	4,0	3,0	4,3	35,8	86,1
Shares and other interests	0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0	489,3
Bank claims	2543,9	4224,2	10983,2	183,9	3814,4	1317,0	6286,4	1735,0	33309,0
Bank credit	2531,4	4204,8	10708,3	183,0	3795,5	1302,2	6162,3	1699,2	32040,1
Non-bank financial sector	22,1	39,8	158,5	0,0	24,8	7,3	65,2	19,9	483,3
Public sector	285,9	356,5	431,4	15,7	174,5	129,5	425,4	122,0	2112,3
Local administration	58,7	5,3	74,7	4,8	23,9	24,6	0,4	0,3	253,8
State-owned non-financial companies	227,2	351,2	356,8	10,9	150,6	104,9	425,0	121,7	1858,5
Private sector	2223,3	3808,4	10118,4	167,2	3596,2	1165,5	5671,7	1557,3	29444,6
Private non-financial companies	1683,6	2013,7	7581,9	82,3	2379,5	543,5	3288,1	726,9	19339,8
Households and NPISH	539,7	1794,7	2536,4	84,9	1216,7	622,0	2383,7	830,4	10104,7
Non-share securities	10,4	0,3	37,9	0,5	10,1	3,0	77,8	20,8	783,0
Non-bank financial sector	0,2	0,0	21,5	0,0	0,0	0,0	0,0	2,0	245,5
Public sector	5,2	0,0	11,3	0,0	0,0	3,0	40,1	0,4	305,1
Local administration	5,2	0,0	0,0	0,0	0,0	0,0	30,7	0,0	252,7
State-owned non-financial companies	0,0	0,0	11,3	0,0	0,0	3,0	9,4	0,4	52,4
Private sector	5,0	0,3	5,2	0,5	10,1	0,0	37,7	18,4	232,4
Private non-financial companies	5,0	0,3	5,2	0,5	10,1	0,0	37,7	18,4	232,4
Shares and other interests	1,9	3,9	170,1	0,1	3,9	9,8	32,3	5,0	345,8
Non-bank financial sector	0,3	1,9	31,2	0,0	1,5	1,1	17,9	0,2	150,4
Public sector	0,1	-0,2	0,0	0,0	0,0	0,4	0,8	2,1	3,3
State-owned non-financial companies	0,1	-0,2	0,0	0,0	0,0	0,4	0,8	2,1	3,3
Private sector	1,4	2,1	138,9	0,1	2,4	8,3	13,7	2,7	192,1

Source: BCEAO

TABLE 2.1.5 b – 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 c – 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 2.1.6 – NET FOREIGN ASSETS OF DEPOSIT INSTITUTIONS AS AT THE END OF OCTOBER 2023

	Bénin	Burkina	Côte d'Ivoire	Guinée-Bissau	Mali	Niger	Sénégal	Togo	Union
	<i>billions of CFA francs</i>								
NET FOREIGN ASSETS	1 834,1	1 859,3	2 679,3	190,6	70,2	410,9	2 004,8	1 223,0	790,1
BCEAO	-453,8	-252,3	1 444,7	93,1	-372,4	87,9	1 033,6	-165,1	2 588,9
Claims on non-residents	378,2	668,5	4 595,4	236,9	342,7	680,9	2 781,8	1 229,9	8 842,8
External commitments	832,0	920,8	3 150,7	143,8	715,1	593,0	1 748,2	1 395,0	6 254,0
OTHER DEPOSIT INSTITUTIONS	2 287,9	2 111,6	1 234,6	97,5	442,6	323,0	971,2	1 388,1	-1 798,8
Claims on non-residents	2 669,1	2 577,4	2 710,2	154,6	1 240,0	559,6	2 218,8	1 751,3	1 135,5
Assets in foreign currencies	2,1	1,0	7,5	0,1	0,5	0,7	2,7	2,2	16,8
Deposits	72,2	118,6	164,5	4,7	129,2	51,6	296,0	138,4	628,0
Transferable deposits	52,0	82,3	134,6	3,1	112,5	39,6	263,1	98,4	480,9
Other deposits	20,2	36,3	29,9	1,6	16,7	12,0	32,8	40,0	147,2
Loans	491,3	501,2	541,8	14,0	160,7	167,1	262,6	522,2	326,1
Repo	0,0	1,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0
Other loans	491,3	500,1	541,8	14,0	160,7	167,1	262,6	522,2	326,1
Non-share securities	2 021,9	1 908,0	1 874,5	135,7	892,9	337,0	1 634,0	1 065,8	155,9
Shares and other interests	81,3	47,4	90,6	0,1	39,7	3,1	21,0	16,8	5,0
Other claims	0,4	1,2	31,4	0,0	17,1	0,0	2,6	6,0	3,8
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	0,4	1,2	31,4	0,0	17,1	0,0	2,6	6,0	3,8
Commitments to non-residents	381,2	465,8	1 475,6	57,1	797,5	236,7	1 247,7	363,2	2 934,3
Deposits	255,4	288,4	956,2	41,1	463,7	175,2	998,7	271,1	2 347,2
Transferable deposits	186,4	171,8	737,1	25,4	259,9	131,0	669,2	161,6	1 604,4
Other deposits	69,0	116,6	219,1	15,7	203,8	44,2	329,5	109,5	742,8
Loans	117,8	167,3	497,8	16,0	333,3	58,7	237,2	80,6	520,8
Repo	5,0	7,5	101,1	0,0	0,0	0,0	13,5	13,5	0,0
Other loans	112,8	159,7	396,6	16,0	333,3	58,7	223,7	67,1	520,8
Other commitments	8,0	10,2	21,7	0,0	0,5	2,8	11,8	11,4	66,4

Source: BCEAO

TABLE 2.1.6 b – 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	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
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 c – 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

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		
	july	august	september	july	august	september
10 Agriculture, Forestry and Fisheries	38 183	48 772	45 614	51 814	46 971	50 013
_11 Agriculture & hunting	38 064	48 662	45 512	51 765	46 914	49 961
_12 Forestry, logging & fisheries	119	110	102	49	56	52
20 Mining industries	10 451	11 453	9 828	10 869	9 845	9 137
_21 Production of crude oil and natural gas	6 953	8 229	7 419	2 085	1 390	1 853
_22 Other ore extractions	3 498	3 224	2 408	8 784	8 455	7 284
30 Manufacturing industries	64 163	73 547	66 042	74 150	71 247	67 070
_31 Foodstuffs, beverage and tobacco production	32 351	36 146	34 145	29 540	33 396	31 371
_32 Leather, garment and textile industries	12 069	16 986	12 116	24 027	14 854	15 015
_33 Chemical industries and chemical manufacturing	2 289	3 438	3 031	1 829	2 189	1 947
_34 Other manufacturing industries	17 454	16 978	16 750	18 754	20 808	18 738
40 Electricity, Gas and Water	15 039	16 867	16 522	36 728	40 437	38 509
50 Construction and Public Works	98 033	101 455	99 256	176 114	287 211	251 921
60 Wholesale and retail trade, Restaurants, Hotels	228 058	222 421	220 306	223 513	225 336	226 086
_61 Wholesale trade	167 013	163 359	158 880	154 193	159 459	156 754
_62 Retail trade	58 557	56 878	59 125	57 214	51 462	55 568
_63 Restaurants, hotels, tourist facilities	2 488	2 185	2 301	12 106	14 416	13 764
70 Transports, Warehouses and Communications	37 803	38 889	39 692	239 173	209 549	211 558
80 Insurance, Real-estate concerns, Services to enterprises	105 718	96 100	104 233	284 735	240 930	271 690
_81 Financial institutions, insurance	13 312	18 700	15 180	18 337	20 739	19 211
_82 Real estate concerns and services to enterprises	92 406	77 400	89 053	266 398	220 191	252 479
90 Community services, Social and Individual Services	86 985	101 482	98 787	612 563	619 169	615 226
_91 Social services to the community	3 650	9 097	8 763	60 166	66 172	64 951
_92 Personal loans	27 452	28 448	29 861	339 658	319 006	333 729
_93 Other	55 883	63 937	60 163	212 739	233 991	216 545
TOTAL	684 433	710 986	700 278	1 709 659	1 750 695	1 741 211

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		
	july	august	september	july	august	september
10 Agriculture, Forestry and Fisheries	76 247	81 844	47 241	13 186	11 558	8 470
_11 Agriculture & hunting	75 979	81 558	46 990	12 377	10 683	7 783
_12 Forestry, logging & fisheries	268	286	251	809	875	687
20 Mining industries	142 071	116 539	121 837	123 050	116 963	142 983
_21 Production of crude oil and natural gas	51 519	47 510	50 408	33 955	29 911	28 923
_22 Other ore extractions	90 552	69 029	71 429	89 095	87 052	114 061
30 Manufacturing industries	267 333	275 911	282 476	146 819	139 129	150 882
_31 Foodstuffs, beverage and tobacco production	75 368	67 445	76 757	32 729	35 862	39 575
_32 Leather, garment and textile industries	106 852	115 869	102 769	20 954	20 860	22 824
_33 Chemical industries and chemical manufacturing	45 621	42 828	53 007	6 611	4 963	5 596
_34 Other manufacturing industries	39 492	49 769	49 942	86 525	77 444	82 888
40 Electricity, Gas and Water	35 361	31 406	35 544	56 594	55 119	46 035
50 Construction and Public Works	218 220	234 831	225 965	176 584	180 296	159 486
60 Hotels, restaurants, wholesale and retail trade	594 573	620 331	616 918	262 676	238 663	224 946
_61 Wholesale trade	505 930	532 801	526 169	228 238	201 887	185 207
_62 Retail trade	79 107	77 903	80 088	20 548	20 480	22 043
_63 Restaurants, hotels, tourist facilities	9 536	9 627	10 661	13 890	16 297	17 696
70 Transports, Warehouses and Communications	77 643	86 742	101 240	159 837	163 784	175 359
80 Insurance, Real-estate concerns, Services to enterprises	86 311	77 884	72 933	155 887	159 855	153 456
_81 Financial institutions, insurance	12 403	12 445	10 404	52 659	51 534	46 492
_82 Real estate concerns and services to enterprises	73 907	65 439	62 529	103 229	108 321	106 964
90 Community services, Social and Individual Services	100 443	105 832	111 620	867 907	873 616	837 788
_91 Social services to the community	21 152	25 884	23 409	174 395	170 484	163 286
_92 Personal loans	41 663	41 609	43 671	329 782	322 259	323 452
_93 Other	37 627	38 339	44 540	363 731	380 874	351 050
TOTAL	1 598 201	1 631 321	1 615 774	1 962 540	1 938 983	1 899 407

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		
	july	august	september	july	august	september
10 Agriculture, Forestry and Fisheries	73 951	63 491	57 610	29 948	125 407	72 015
_11 Agriculture & hunting	40 201	34 434	30 911	17 482	17 189	15 643
_12 Forestry, logging & fisheries	33 750	29 057	26 700	12 466	108 218	56 373
20 Mining industries	1 517	6 798	6 872	39	36	1 380
_21 Production of crude oil and natural gas	478	920	1 117	39	36	1 380
_22 Other ore extractions	1 039	5 878	5 755	0	0	0
30 Manufacturing industries	417 990	441 802	418 407	206 537	233 961	207 948
_31 Foodstuffs, beverage and tobacco production	229 233	239 468	224 268	103 725	111 074	106 579
_32 Leather, garment and textile industries	15 570	10 663	7 893	3 159	3 159	3 136
_33 Chemical industries and chemical manufacturing	100 161	115 296	112 341	79 073	92 839	78 868
_34 Other manufacturing industries	73 026	76 375	73 906	20 580	26 889	19 366
40 Electricity, Gas and Water	492 476	416 074	378 086	190 399	145 806	106 141
50 Construction and Public Works	130 314	122 625	110 408	76 565	126 893	96 768
60 Hotels, restaurants, wholesale and retail trade	1 100 386	1 040 494	1 001 450	241 530	265 862	241 180
_61 Wholesale trade	691 863	754 948	702 333	201 985	230 471	207 388
_62 Retail trade	403 410	281 313	295 067	37 431	33 607	32 014
_63 Restaurants, hotels, tourist facilities	5 113	4 233	4 050	2 114	1 784	1 779
70 Transports, Warehouses and Communications	211 713	213 405	211 429	190 135	215 561	190 353
80 Insurance, Real-estate concerns, Services to enterprises	121 429	139 655	137 276	246 735	266 479	272 609
_81 Financial institutions, insurance	40 135	61 206	55 084	123 852	166 027	143 558
_82 Real estate concerns and services to enterprises	81 294	78 449	82 192	122 883	100 452	129 052
90 Community services, Social and Individual Services	74 225	97 744	94 532	231 674	145 924	193 923
_91 Social services to the community	24 908	16 993	17 114	12 645	14 244	13 601
_92 Personal loans	11 664	12 366	13 937	71 032	71 822	74 151
_93 Other	37 653	68 385	63 482	147 997	59 858	106 171
TOTAL	2 624 001	2 542 088	2 416 069	1 413 562	1 525 929	1 382 315

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		
	july	august	september	july	august	september
10 Agriculture, Forestry and Fisheries	2 549	1 535	1 090	494	0	250
_11 Agriculture & hunting	651	1 001	670	486	0	243
_12 Forestry, logging & fisheries	1 898	534	420	8	0	7
20 Mining industries	102	53	496	0	82	71
_21 Production of crude oil and natural gas	75	0	0	0	0	0
_22 Other ore extractions	27	53	496	0	82	71
30 Manufacturing industries	24 094	2 992	2 967	11	16	35
_31 Foodstuffs, beverage and tobacco production	2 526	576	576	0	0	2
_32 Leather, garment and textile industries	0	91	65	0	0	0
_33 Chemical industries and chemical manufacturing	225	3	3	8	16	12
_34 Other manufacturing industries	21 343	2 322	2 323	3	0	21
40 Electricity, Gas and Water	8 338	4 209	4 216	58	116	564
50 Construction and Public Works	2 256	14 387	14 387	42	776	779
60 Hotels, restaurants, wholesale and retail trade	46 675	35 359	35 457	3 014	5 718	4 558
_61 Wholesale trade	45 218	31 015	31 015	2 490	5 527	4 202
_62 Retail trade	99	4 022	4 022	14	28	20
_63 Restaurants, hotels, tourist facilities	1 358	322	420	510	163	336
70 Transports, Warehouses and Communications	15 014	3 105	2 989	1 254	188	321
80 Insurance, Real-estate concerns, Services to enterprises	912	2 378	2 216	160	631	1 075
_81 Financial institutions, insurance	79	440	278	0	0	589
_82 Real estate concerns and services to enterprises	833	1 938	1 938	160	631	487
90 Community services, Social and Individual Services	43 296	143 226	143 256	16 476	35 112	27 337
_91 Social services to the community	10 471	19 158	19 158	867	796	698
_92 Personal loans	28 484	111 438	111 438	15 559	34 171	25 213
_93 Other	4 341	12 630	12 660	50	145	1 426
TOTAL	143 236	207 244	207 072	21 509	42 639	34 988

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		
	july	august	september	july	august	september
10 Agriculture, Forestry and Fisheries	86 413	117 352	89 865	2 498	2 746	2 564
_11 Agriculture & hunting	85 439	116 378	88 891	1 866	2 114	1 932
_12 Forestry, logging & fisheries	974	974	974	632	632	632
20 Mining industries	69 051	74 001	86 874	14 974	16 036	14 378
_21 Production of crude oil and natural gas	0	0	0	0	0	0
_22 Other ore extractions	69 051	74 001	86 874	14 974	16 036	14 378
30 Manufacturing industries	163 733	176 531	188 146	55 433	68 264	63 180
_31 Foodstuffs, beverage and tobacco production	84 148	91 224	100 385	31 589	40 245	40 370
_32 Leather, garment and textile industries	899	900	3 017	0	0	0
_33 Chemical industries and chemical manufacturing	51 629	48 356	51 860	11 545	11 176	8 493
_34 Other manufacturing industries	27 057	36 050	32 884	12 299	16 844	14 317
40 Electricity, Gas and Water	64 011	74 774	70 742	8 017	10 256	9 932
50 Construction and Public Works	124 649	142 638	123 234	74 409	78 991	74 587
60 Hotels, restaurants, wholesale and retail trade	877 959	984 230	994 467	172 287	179 716	158 202
_61 Wholesale trade	824 586	920 269	953 305	154 938	161 481	130 339
_62 Retail trade	51 298	56 611	39 180	6 674	6 887	17 617
_63 Restaurants, hotels, tourist facilities	2 075	7 350	1 982	10 675	11 348	10 246
70 Transports, Warehouses and Communications	139 560	143 175	181 372	53 543	64 686	74 600
80 Insurance, Real-estate concerns, Services to enterprises	115 167	137 363	114 356	112 148	98 934	124 115
_81 Financial institutions, insurance	5 272	6 726	5 087	2 996	3 677	2 921
_82 Real estate concerns and services to enterprises	109 895	130 637	109 269	109 152	95 257	121 194
90 Community services, Social and Individual Services	100 978	109 274	82 250	58 042	59 014	61 127
_91 Social services to the community	8 942	8 273	7 755	6 799	6 628	4 848
_92 Personal loans	9 064	10 011	8 191	26 652	29 345	38 581
_93 Other	82 972	90 990	66 304	24 591	23 041	17 698
TOTAL	1 741 521	1 959 338	1 931 306	551 351	578 644	582 685

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		
	july	august	september	july	august	september
10 Agriculture, Forestry and Fisheries	10 690	13 533	16 250	13 267	7 097	7 029
_11 Agriculture & hunting	10 032	13 522	16 250	7 801	7 077	7 022
_12 Forestry, logging & fisheries	658	11	0	5 466	20	7
20 Mining industries	670	25 829	397	5 466	15 429	5 485
_21 Production of crude oil and natural gas	12	24 668	0	0	13 099	0
_22 Other ore extractions	658	1 161	397	5 466	2 330	5 485
30 Manufacturing industries	22 720	35 723	23 635	13 379	19 995	15 241
_31 Foodstuffs, beverage and tobacco production	689	2 857	1 076	2 251	211	2 287
_32 Leather, garment and textile industries	79	2 744	76	92	1 332	91
_33 Chemical industries and chemical manufacturing	2 677	1 833	2 274	1 369	167	3 461
_34 Other manufacturing industries	19 275	28 289	20 209	9 667	18 285	9 402
40 Electricity, Gas and Water	65 238	34 615	32 833	34 239	33 522	32 802
50 Construction and Public Works	91 037	116 705	131 536	22 331	22 354	26 622
60 Hotels, restaurants, wholesale and retail trade	222 406	215 337	234 534	105 865	109 408	112 320
_61 Wholesale trade	181 094	180 301	195 320	85 941	89 020	87 808
_62 Retail trade	38 711	32 763	36 141	17 244	17 708	18 033
_63 Restaurants, hotels, tourist facilities	2 601	2 273	3 073	2 680	2 680	6 479
70 Transports, Warehouses and Communications	51 472	56 959	53 952	58 760	54 063	53 295
80 Insurance, Real-estate concerns, Services to enterprises	9 063	10 200	11 370	8 802	8 931	8 994
_81 Financial institutions, insurance	1 435	1 468	2 642	3 286	3 276	3 394
_82 Real estate concerns and services to enterprises	7 628	8 732	8 728	5 516	5 655	5 600
90 Community services, Social and Individual Services	377 699	464 167	442 712	305 702	314 866	297 034
_91 Social services to the community	1 440	3 983	3 525	1 948	2 050	2 091
_92 Personal loans	31 444	58 361	55 160	83 432	82 077	59 198
_93 Other	344 815	401 823	384 027	220 322	230 739	235 745
TOTAL	850 995	973 068	947 219	567 811	585 665	558 822

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		
	july	august	september	july	august	september
10 Agriculture, Forestry and Fisheries	101 018	96 258	99 342	58 037	58 367	59 039
_11 Agriculture & hunting	92 416	89 522	92 072	57 053	57 245	57 956
_12 Forestry, logging & fisheries	8 602	6 736	7 270	984	1 122	1 083
20 Mining industries	33 850	33 878	32 962	17 313	17 066	17 506
_21 Production of crude oil and natural gas	9 028	9 503	9 434	4 348	4 151	3 946
_22 Other ore extractions	24 822	24 375	23 528	12 965	12 915	13 560
30 Manufacturing industries	354 745	355 014	378 135	389 280	389 018	397 593
_31 Foodstuffs, beverage and tobacco production	91 135	102 731	103 693	35 426	36 619	36 479
_32 Leather, garment and textile industries	2 030	2 039	2 105	4 150	4 171	559
_33 Chemical industries and chemical manufacturing	115 306	102 343	108 648	79 761	78 859	87 050
_34 Other manufacturing industries	146 274	147 901	163 689	269 943	269 369	273 505
40 Electricity, Gas and Water	84 015	77 757	81 680	84 189	84 406	80 752
50 Construction and Public Works	164 562	174 465	180 251	53 165	45 822	57 893
60 Hotels, restaurants, wholesale and retail trade	800 743	735 821	761 968	278 756	261 107	299 484
_61 Wholesale trade	411 565	431 124	455 451	110 297	118 322	117 303
_62 Retail trade	368 246	281 561	282 426	143 603	116 681	151 986
_63 Restaurants, hotels, tourist facilities	20 932	23 136	24 091	24 856	26 104	30 195
70 Transports, Warehouses and Communications	165 043	169 741	169 065	194 986	189 518	186 979
80 Insurance, Real-estate concerns, Services to enterprises	161 030	187 621	175 922	209 882	218 912	216 931
_81 Financial institutions, insurance	21 619	20 905	17 267	35 903	37 405	32 394
_82 Real estate concerns and services to enterprises	139 411	166 716	158 655	173 979	181 507	184 537
90 Community services, Social and Individual Services	508 660	490 683	521 483	1 192 435	1 252 716	1 228 874
_91 Social services to the community	28 107	28 524	28 831	30 632	33 470	56 457
_92 Personal loans	215 341	186 404	179 498	804 861	823 035	812 468
_93 Other	265 212	275 755	313 154	356 942	396 211	359 949
TOTAL	2 373 666	2 321 238	2 400 808	2 478 043	2 516 932	2 545 051

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		
	july	august	september	july	august	september
10 Agriculture, Forestry and Fisheries	5 532	5 236	4 881	8 424	8 424	8 424
_11 Agriculture & hunting	5 532	5 236	4 881	8 423	8 423	8 423
_12 Forestry, logging & fisheries	0	0	0	1	1	1
20 Mining industries	1 319	1 183	1 176	5 736	5 539	5 539
_21 Production of crude oil and natural gas	0	0	0	0	0	0
_22 Other ore extractions	1 319	1 183	1 176	5 736	5 539	5 539
30 Manufacturing industries	46 807	49 935	52 615	34 220	33 484	33 270
_31 Foodstuffs, beverage and tobacco production	14 148	17 645	18 332	14 408	14 076	13 980
_32 Leather, garment and textile industries	0	0	0	0	0	0
_33 Chemical industries and chemical manufacturing	14 353	14 754	15 872	4 134	4 050	3 952
_34 Other manufacturing industries	18 306	17 536	18 411	15 678	15 358	15 338
40 Electricity, Gas and Water	7 364	7 419	6 904	28 009	27 456	26 914
50 Construction and Public Works	177 160	176 616	179 046	35 075	35 086	33 206
60 Hotels, restaurants, wholesale and retail trade	174 510	182 277	185 726	93 070	86 335	87 535
_61 Wholesale trade	129 493	136 235	132 584	68 101	62 152	63 192
_62 Retail trade	42 204	43 145	51 593	19 339	19 118	19 341
_63 Restaurants, hotels, tourist facilities	2 813	2 897	1 549	5 630	5 065	5 002
70 Transports, Warehouses and Communications	36 817	39 731	35 345	80 576	78 352	78 215
80 Insurance, Real-estate concerns, Services to enterprises	28 508	36 544	30 606	59 717	53 919	61 138
_81 Financial institutions, insurance	2 506	1 553	2 801	15 893	15 772	15 691
_82 Real estate concerns and services to enterprises	26 002	34 991	27 805	43 824	38 147	45 447
90 Community services, Social and Individual Services	14 653	16 485	16 282	194 233	192 890	196 269
_91 Social services to the community	6 379	6 383	6 450	44 035	43 071	42 063
_92 Personal loans	7 871	9 751	9 494	146 962	148 603	151 014
_93 Other	403	351	338	3 236	1 216	3 192
TOTAL	492 670	515 426	512 581	539 060	521 485	530 510

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		
	july	august	september	july	august	september
10 Agriculture, Forestry and Fisheries	394 583	428 021	361 892	177 668	260 570	207 804
_11 Agriculture & hunting	348 314	390 312	326 176	157 253	149 645	148 963
_12 Forestry, logging & fisheries	46 269	37 708	35 716	20 415	110 924	58 842
20 Mining industries	259 031	269 734	260 441	177 447	180 996	196 479
_21 Production of crude oil and natural gas	68 065	90 830	68 378	40 427	48 587	36 102
_22 Other ore extractions	190 966	178 904	192 063	137 020	132 408	160 377
30 Manufacturing industries	1 361 585	1 411 455	1 412 422	919 829	955 114	935 219
_31 Foodstuffs, beverage and tobacco production	529 598	558 091	559 231	249 668	271 482	270 643
_32 Leather, garment and textile industries	137 499	149 292	128 041	52 382	44 376	41 624
_33 Chemical industries and chemical manufacturing	332 261	328 851	347 036	184 330	194 259	189 377
_34 Other manufacturing industries	362 227	375 221	378 114	433 449	444 997	433 575
40 Electricity, Gas and Water	771 842	663 121	626 526	438 233	397 119	341 649
50 Construction and Public Works	1 006 231	1 083 723	1 064 083	614 285	777 429	701 261
60 Hotels, restaurants, wholesale and retail trade	4 045 310	4 036 270	4 050 825	1 380 711	1 372 146	1 354 310
_61 Wholesale trade	2 956 762	3 150 051	3 155 057	1 006 183	1 028 319	952 193
_62 Retail trade	1 041 632	834 196	847 641	302 067	265 971	316 621
_63 Restaurants, hotels, tourist facilities	46 916	52 022	48 127	72 461	77 856	85 496
70 Transports, Warehouses and Communications	735 065	751 746	795 083	978 264	975 701	970 680
80 Insurance, Real-estate concerns, Services to enterprises	628 138	687 745	648 912	1 078 066	1 048 592	1 110 008
_81 Financial institutions, insurance	96 761	123 443	108 742	252 926	298 431	264 249
_82 Real estate concerns and services to enterprises	531 376	564 302	540 169	825 141	750 161	845 759
90 Community services, Social and Individual Services	1 306 939	1 528 894	1 510 922	3 479 032	3 493 307	3 457 577
_91 Social services to the community	105 049	118 295	115 005	331 487	336 915	347 995
_92 Personal loans	372 983	458 389	451 250	1 817 938	1 830 318	1 817 806
_93 Other	828 906	952 210	944 667	1 329 608	1 326 074	1 291 776
TOTAL	10 508 723	10 860 709	10 731 107	9 243 535	9 460 973	9 274 989

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
septembre 2023	5,1429	
5 septembre 2023	5,0000	
12 septembre 2023	5,0000	5,1429
16 septembre 2023 (*)	5,2500	
26 septembre 2023	5,2500	
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	

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 ATTJARIWABA 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 AFRCA	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 BTCI	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	30/6/22
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				
	2020	2021	2022	Sept 23	Oct 23	Nov 23	Dec 23	Jan 24
Bank loans put in place								
- Value (in billions of CFA F)	1322,1	1359,1	1623,6	1655,1	1702,1	1714,5	1747,2	1316,6
Medium and long term	417,7	446,9	473,8	383,6	390,6	409,9	547,6	347,9
Public sector	122,5	142,5	252,3	69,0	185,0	248,6	365,3	201,9
Private sector	1199,6	1216,6	1371,3	1586,1	1516,9	1465,7	1382,0	1114,7
(A) – Average interest rate (%)	6,63	6,26	6,48	6,80	6,80	6,81	6,92	6,90
<i>(Excluding bank staff)</i>	6,65	6,25	6,50	6,8	6,8	6,8	6,9	6,9
Short term	6,24	5,89	6,17	6,6	6,7	6,8	6,9	6,8
Medium and long term	7,48	7,08	7,22	7,9	7,9	7,9	8,0	8,0
Public sector	5,80	5,29	5,70	6,9	6,8	6,9	7,0	6,9
Private sector	6,71	6,49	6,62	6,9	6,9	6,9	7,1	7,0
- Average loan term (in months)	27,7	25,8	27,7	25,8	25,8	25,7	29,6	29,4
New bank deposits								
- Volume (in billions of CFA F)	764,6	1276,4	979,9	570,5	559,8	743,0	608,2	807,2
Short term	547,0	611,6	568,9	321,9	374,3	556,5	404,6	643,1
Medium and long term	217,6	470,9	411,0	248,6	185,6	186,6	203,6	164,1
Public sector	169,3	252,2	198,7	130,0	105,8	140,2	83,7	177,2
Private sector	595,3	822,2	781,2	440,5	454,1	602,8	524,5	630,1
(B)- Average interest rate(%)	5,10	5,28	5,18	5,20	5,03	5,19	5,48	5,35
Short term	5,02	5,22	5,12	5,20	5,02	5,20	5,47	5,36
Medium and long term <i>(Moyen et long terme)</i>	5,32	5,64	5,25	5,27	5,04	5,16	5,48	5,37
Public sector	5,00	5,16	5,37	5,26	5,02	5,18	5,48	5,39
Private sector	5,13	5,41	5,13	5,20	5,03	5,23	5,43	5,36
(A)-(B) Average interest rate spread (%)	1,53	0,98	1,30	1,60	1,77	1,63	1,44	1,55

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				
	2020	2021	2022	Sept 23	Oct 23	Nov 23	Dec 23	Jan 24
According to the type of customer								
State and similar organizations	5,90	5,36	5,27	5,42	5,43	5,53	5,62	5,60
Individuals	7,30	4,98	7,84	7,77	7,79	7,81	7,85	7,84
Financial customers	7,34	5,53	6,09	8,24	8,23	8,25	8,35	8,36
State-owned corporations and PEs	5,42	5,28	5,85	7,05	7,06	7,08	7,12	7,10
Insurance and Pension funds	7,22	6,12	4,66	5,05	5,04	5,05	5,09	5,07
Private businesses in the production sector	6,32	5,23	5,39	6,04	6,05	6,08	6,13	6,12
Individual businesses	7,22	4,79	7,51	8,03	8,04	8,05	8,12	8,10
By purpose								
Housing	7,15	6,77	6,56	7,16	7,17	7,17	7,25	7,21
Exports	8,03	5,28	6,42	5,56	5,54	5,55	5,59	5,54
Equipment	7,45	6,90	7,23	6,55	6,54	6,54	6,63	6,65
Consumption	7,22	7,00	7,12	7,21	7,22	7,24	7,33	7,32
Cash	6,18	5,74	5,75	6,74	6,73	6,74	6,82	6,81

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 (%)

	State and similar organizations		Individuals		State-owned corporations and PEs		Private businesses in the production sector		Individual businesses		Other borrowers		Combined	
	Dec 23	Jan 24	Dec 23	Jan 24	Dec 23	Jan 24	Dec 23	Jan 24	Dec 23	Jan 24	Dec 23	Jan 24	Dec 23	Jan 24
Benin	6,00	6,02	8,48	8,49		7,43	7,15	7,16	9,09	9,14	6,55	6,59	7,20	7,26
Burkina Faso	6,00	5,78	7,58	7,37	6,00	5,74	8,25	8,00	9,15	9,01	7,05	6,87	8,08	7,88
Côte d'Ivoire		5,43	8,31	8,25	5,62	5,54	6,70	6,62	8,51	8,42	6,04	6,01	6,74	6,68
Guinea-Bissau			9,87	9,99			7,50	7,62			3,00	3,12	9,05	9,16
Mali	6,00	7,01	7,96	7,00	8,20	8,90	7,20	7,95	3,84	4,65	3,68	4,77	6,87	7,96
Niger	6,21	9,24	9,41	10,21	6,39	9,46	7,57	10,23	9,64	10,96	7,50	10,41	6,98	9,30
Senegal	8,59	8,12			7,28	6,58	8,15	7,97			6,43	6,04	6,72	6,13
Togo	6,71	6,65	8,38	8,32	8,24	8,19	7,43	7,38	8,75	8,71	6,08	6,02	7,52	7,49

Source: BCEAO.

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

	Housing		Exports		Equipment		Consumption		Cash		Other purposes		Combined	
	Dec 23	Jan 24	Dec 23	Jan 24	Dec 23	Jan 24	Dec 23	Jan 24	Dec 23	Jan 24	Dec 23	Jan 24	Dec 23	Jan 24
Benin	6,93	6,97	7,26	8,00	7,10	7,17	7,41	7,43	7,27	7,31	7,04	7,09	7,20	7,26
Burkina Faso	7,67	7,42	8,43	8,25	8,00	7,86	8,13	8,01	8,56	8,32	7,22	7,03	8,08	7,88
Côte d'Ivoire	6,61	6,56	7,99	7,93	6,93	6,86	6,36	6,29	6,69	6,62	5,37	5,31	6,74	6,68
Guinea-Bissau					4,48	4,56	11,75	11,86			7,50	7,59	9,05	9,16
Mali	5,59	6,86			6,24	7,56	7,65	8,76	8,73	9,88	5,41	6,32	6,87	7,96
Niger	4,33	7,21	7,00	9,10	7,83	10,02	6,09	9,04	7,62	10,54	7,29	10,21	6,98	9,30
Senegal			7,17	6,94	7,08	6,58	5,73	5,21	8,29	8,02	6,89	6,32	6,72	6,13
Togo	7,21	7,18			7,72	7,68	7,63	7,56	7,38	7,33	8,90	8,94	7,52	7,49

Source: BCEAO.

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

	State and similar organizations		Individuals		State-owned corporations and PEs		Private businesses in the production sector		Individual businesses		Other borrowers		Combined	
	Dec 23	Jan 24	Dec 23	Jan 24	Dec 23	Jan 24	Dec 23	Jan 24	Dec 23	Jan 24	Dec 23	Jan 24	Dec 23	Jan 24
Benin	5,31	5,83	4,94	5,45			4,99	5,56	3,52	3,89	5,79	5,96	5,25	5,72
Burkina Faso	6,00	6,75	5,30	5,86	5,61	5,98	4,82	5,28	5,13	5,84	5,43	5,97	5,27	5,90
Côte d'Ivoire	5,50	4,28	5,31	4,36	5,24	4,40	5,28	4,36	5,01	4,05	5,20	4,35	5,25	4,40
Guinea-Bissau			4,00	3,28			2,97	2,37	4,86	3,65			4,75	3,50
Mali	3,00	2,78	5,36	5,32	3,83	3,76	5,90	5,81	5,87	5,76	4,77	4,68	5,50	5,39
Niger	5,90	6,24	4,39	5,29			5,16	6,28	5,96	6,24	5,51	6,04	5,71	6,03
Senegal	5,59	6,00	6,13	6,14	6,15	6,13	6,14	6,17	6,00	6,03	5,46	5,47	5,60	5,61
Togo	5,60	5,42	5,48	5,28	5,98	5,73	5,47	5,31	5,53	5,48	5,87	5,65	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				
3/1/23	5 980 253	5 980 253	5 980 253	2,7500	2,7500	2,7500	9/1/23
10/1/23	5 829 036	5 829 036	5 829 036	2,7500	2,7500	2,7500	16/1/23
17/1/23	5 992 286	5 992 286	5 992 286	2,7500	2,7500	2,7500	23/1/23
24/1/23	5 901 750	5 901 750	5 901 750	2,7500	2,7500	2,7500	30/1/23
31/1/23	5 955 130	5 955 130	5 955 130	2,7500	2,7500	2,7500	6/2/23
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

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

Source: BCEAO.

2.2.4 - WAMU INTERBANK MARKET OPERATIONS

2.2.4.1 - INTERBANK MARKET OPERATIONS BY TERMS FOR THE MONTH OF NOVEMBER 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
October 31 to 6, November 2023	284300	4,46%	422222	5,05%	45500	5,11%	26000	5,67%			20000	5,65%					798022	4,88%
November 7 to 13, 2023	544650	4,61%	477300	4,97%	23856	6,00%	12296	5,88%									1058102	4,82%
November 14 to 20, 2023	339735	5,07%	345700	5,06%	41377	6,14%	19400	6,10%	1430	5,25%	5000	5,00%	5000	5,00%	5000	5,00%	762642	5,15%
November 21 to 27, 2023	277350	5,10%	265400	5,34%	32485	5,60%	24975	5,68%	4000	5,28%							604210	5,26%
November 28 to December 4, 2023	502360	5,02%	271900	5,50%	6000	6,17%	17200	3,24%									797460	5,16%
Moyenne	389679	4,84%	356504	5,14%	29844	5,69%	19974	5,36%	2715	5,27%	12500	5,52%	5000	5,00%	5000	5,00%	804087	5,03%

2.2.4.1 b - 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 c - INTERBANK MARKET OPERATIONS BY TERMS FOR THE MONTH OF JANUARY 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	78 700	5,71%	224 450	5,97%	5 010	6,45%	14 200	6,36%									322 360	5,93%
January 9 to 15, 2024	32 000	5,69%	220 000	6,00%	17 500	6,29%	38 079	6,14%									307 579	6,00%
January 16 to 22, 2024	209 675	5,36%	270 300	5,81%	16 890	6,30%	13 186	6,29%									510 051	5,65%
January 23 to 29, 2024	446 850	5,22%	283 000	5,88%	16 000	6,18%	13 800	6,30%			10 000	5,80%					769 650	5,51%
Moyenne	191806	5,33%	249438	5,91%	13850	6,27%	19816	6,23%	-	-	10000	5,80%	-	-	-	-	477410	5,70%

Source: BCEAO.

2.2.4.2 - TRENDS IN IINTERBANK LOAN AMOUNTS BY COUNTRY FOR THE MONTH OF NOVEMBER 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
Octobre 31 to 6, November 2023	42300	17000	39000	32500	404082	308182	2700	2700	55200	24500	500		207240	138040	47000	44000	798022	566922
November 7 to 13, 2023	40400	27400	51500	47000	520740	420540	1300	1300	49000	20000	3312	2827	334200	209100	57650	55650	1058102	783817
November 14 to 20, 2023	14200	13200	67500	59000	330285	235485	1800	1800	52300	23300	7777	6787	206150	154500	82630	81200	762642	575272
November 21 to 27, 2023	53150	49400	11000	11000	288300	220500	1000	1000	20500	14000	3310		172000	125000	54950	51550	604210	472450
November 28 to December 4, 2023	97500	76500	93500	78700	252660	195260			29000	21500			269500	233000	55300	55300	797460	660260
Average	49510	36700	52500	45640	359213	275993	1700	1700	41200	20660	3725	4807	237818	171928	59506	57540	804087	611744

2.2.4.2 b - 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 c - 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	81 400	63 900	28 000	28 000	136 960	76 060			5 000	5 000			42 000	38 000	29 000	28 000	322 360	238 960
January 9 to 15, 2024	25 500	20 500	35 500	35 500	149 779	81 979			16 500	5 000			46 000	44 000	34 300	23 400	307 579	210 379
January 16 to 22, 2024	41 500	40 500	52 000	42 000	200 391	105 691	5 000	5 000	23 000	17 000	980	980	141 500	131 500	45 680	40 500	510 051	383 171
January 23 to 29, 2024	43 500	42 500	125 350	101 350	249 500	160 800	15 000	15 000	25 000	18 500			225 500	193 500	85 800	85 800	769 650	617 450
Average	47975	41850	60213	51713	184158	106133	10000	10000	17375	11375	980	980	113750	101750	48695	44425	477410	362490

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	1 912 773					1 912 773
- Côte d'Ivoire treasury bills (simultaneous)	8 724	25 Oct 23	12 months	22 Oct 24	6,44%	8 724
- Guinée-Bissau treasury bills (simultaneous)	4 580	6 Nov 23	6 months	5 May 24	8,50%	4 580
- Mali treasury bills (simultaneous)	4 263	7 Nov 23	6 months	6 May 24	7,83%	4 263
- Mali treasury bills (simultaneous)	8 375	7 Nov 23	12 months	4 Nov 24	7,88%	8 375
- Côte d'Ivoire treasury bills (simultaneous)	2 000	8 Nov 23	12 months	5 Nov 24	6,50%	2 000
- Côte d'Ivoire treasury bills (simultaneous)	8 072	15 Nov 23	12 months	13 Feb 24	6,07%	8 072
- Côte d'Ivoire treasury bills (simultaneous)	8 500	15 Nov 23	12 months	19 Mar 24	6,21%	8 500
- Côte d'Ivoire treasury bills (simultaneous)	6 500	15 Nov 23	12 months	4 Apr 24	6,26%	6 500
- Burkina treasury bills (simultaneous)	3 535	23 Nov 23	12 months	20 Nov 24	7,81%	3 535
- Mali treasury bills (simultaneous)	12 052	24 Nov 23	12 months	4 Nov 24	8,00%	12 052
- Côte d'Ivoire treasury bills (simultaneous)	14 535	29 Nov 23	12 months	13 Feb 24	6,18%	14 535
- Côte d'Ivoire treasury bills (simultaneous)	20 152	29 Nov 23	12 months	19 Mar 24	5,60%	20 152
- Côte d'Ivoire treasury bills (simultaneous)	7 313	29 Nov 23	12 months	4 Apr 24	6,15%	7 313
- Côte d'Ivoire treasury bills (simultaneous)	16 224	6 Dec 23	12 months	4 Apr 24	6,40%	16 224
- Mali treasury bills (simultaneous)	13 153	7 Dec 23	6 months	5 Jun 24	8,01%	13 153
- Mali treasury bills (simultaneous)	377	7 Dec 23	12 months	4 Dec 24	7,97%	377
- Côte d'Ivoire treasury bills (simultaneous)	18 175	13 Dec 23	12 months	4 Apr 24	6,16%	18 175
- Burkina treasury bills (simultaneous)	2 700	14 Dec 23	3 months	13 Mar 24	6,98%	2 700
- Burkina treasury bills (simultaneous)	3 869	14 Dec 23	12 months	11 Dec 24	7,74%	3 869
- Côte d'Ivoire treasury bills (simultaneous)	51 240	28 Dec 23	12 months	14 May 24	6,59%	51 240
- Côte d'Ivoire treasury bills (simultaneous)	17 152	28 Dec 23	12 months	19 Mar 24	6,43%	17 152
- Côte d'Ivoire treasury bills (simultaneous)	43 399	10 Jan 24	3 months	9 Apr 24	6,42%	43 399
- Côte d'Ivoire treasury bills (simultaneous)	10 403	10 Jan 24	12 months	7 Jan 25	6,73%	10 403
- Mali treasury bills (simultaneous)	16 506	11 Jan 24	6 months	11 Jul 24	8,06%	16 506
- Sénégal treasury bills	25 000	12 Jan 24	12 months	9 Jan 25	6,79%	25 000
- Mali treasury bills (simultaneous)	1 000	11 Jan 24	6 months	11 Jul 24	8,29%	1 000
- Togo treasury bills (simultaneous)	18 050	15 Jan 24	3 months	14 Apr 24	6,53%	18 050
- Togo treasury bills (simultaneous)	7 539	15 Jan 24	12 months	12 Jan 25	7,20%	7 539
- Sénégal treasury bills	15 629	12 Jan 24	6 months	11 Jul 24	6,75%	15 629
- Burkina treasury bills (simultaneous)	17 158	18 Jan 24	12 months	15 Jan 25	8,00%	17 158
- Bénin treasury bills (simultaneous)	20 500	19 Jan 24	6 months	18 Jul 24	6,84%	20 500
- Bénin treasury bills (simultaneous)	675	19 Jan 24	12 months	16 Jan 25	6,63%	675
- Guinée-Bissau treasury bills (simultaneous)	11 712	22 Jan 24	6 months	21 Jul 24	8,34%	11 712
- Guinée-Bissau treasury bills (simultaneous)	3 210	22 Jan 24	6 months	21 Jul 24	8,75%	3 210
-Togo treasury bills (simultaneous)	27 500	23 Jan 24	3 months	22 Apr 24	6,56%	27 500
- Côte d'Ivoire treasury bills (simultaneous)	11 607	24 Jan 24	3 months	23 Apr 24	6,55%	11 607
- Côte d'Ivoire treasury bills (simultaneous)	44 750	24 Jan 24	12 months	21 Jan 25	6,52%	44 750
- Mali treasury bills (simultaneous)	8 507	25 Jan 24	3 months	24 Apr 24	7,53%	8 507
- Treasury bills du Sénégal (simultaneous)	40 200	26 Jan 24	12 months	23 Jan 25	6,80%	40 200
- Côte d'Ivoire treasury bills (simultaneous)	12 294	25 Jan 24	12 months	7 Jan 25	6,40%	12 294
TOTAL	1 912 773					1 912 773
B – Flotations underway						
- Burkina treasury bills (simultaneous)	35 000	1 Feb 24	3 months	1 May 24	multiple	35 000
- Burkina treasury bills (simultaneous)	30 000	1 Feb 24	12 months	29 Jan 25	multiple	30 000
-Togo treasury bills (simultaneous)	30 000	5 Feb 24	12 months	2 Feb 25	multiple	30 000
TOTAL	65 000					65 000

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 - Securities floated						
Treasury of Sénégal (simultaneous)	8 000	9 Jan 23	3 years	9 Jan 26	5,10%	8 000
Treasury of Mali (simultaneous)	29 412	12 Jan 23	3 years	12 Jan 26	6,74%	29 412
Treasury of Bénin (simultaneous)	23 000	13 Jan 23	3 years	13 Jan 26	5,41%	23 000
Treasury of Togo (simultaneous)	11 523	16 Jan 23	3 years	16 Jan 26	5,59%	11 523
Treasury of Togo (simultaneous)	4 550	16 Jan 23	7 years	16 Jan 30	6,14%	4 550
Treasury of Côte d'Ivoire (simultaneous)	12 005	18 Jan 23	3 years	18 Jan 26	5,65%	12 005
Treasury of Niger	33 000	20 Jan 23	5 years	20 Jan 28	6,38%	33 000
Treasury of Sénégal (simultaneous)	18 351	23 Jan 23	3 years	23 Jan 26	5,85%	18 351
Treasury of Guinée-Bissau (simultaneous)	6 892	25 Jan 23	3 years	25 Jan 26	6,95%	6 892
Treasury of Mali (simultaneous)	13 820	26 Jan 23	3 years	26 Jan 26	6,84%	13 820
Treasury of Mali (simultaneous)	14 027	26 Jan 23	5 years	26 Jan 28	6,94%	14 027
Treasury of Bénin (simultaneous)	14 900	27 Jan 23	3 years	13 Jan 26	6,06%	14 900
Treasury of Bénin (simultaneous)	13 520	27 Jan 23	5 years	27 Jan 28	6,01%	13 520
Treasury of Togo (simultaneous)	2 950	30 Jan 23	3 years	30 Jan 26	6,00%	2 950
Treasury of Togo (simultaneous)	11 259	30 Jan 23	5 years	30 Jan 28	6,13%	11 259
Treasury of Niger (simultaneous)	27 500	3 Feb 23	3 years	3 Feb 26	6,66%	27 500
Treasury of Sénégal (simultaneous)	25 704	6 Feb 23	3 years	6 Feb 26	6,54%	25 704
Treasury of Côte d'Ivoire (simultaneous)	22 000	8 Feb 23	3 years	8 Feb 26	6,04%	22 000
Treasury of Mali (simultaneous)	7 830	9 Feb 23	3 years	26 Jan 26	7,51%	7 830
Treasury of Mali (simultaneous)	19 262	9 Feb 23	5 years	26 Jan 28	7,13%	19 262
Treasury of Bénin (simultaneous)	4 000	10 Feb 23	3 years	13 Jan 26	5,80%	4 000
Treasury of Bénin (simultaneous)	11 200	10 Feb 23	5 years	27 Jan 28	5,68%	11 200
Treasury of Togo (simultaneous)	10 007	13 Feb 23	3 years	13 Feb 26	6,30%	10 007
Treasury of Togo (simultaneous)	9 692	13 Feb 23	5 years	13 Feb 28	6,44%	9 692
Treasury of Burkina (simultaneous)	21 731	16 Feb 23	5 years	16 Feb 28	6,85%	21 731
Treasury of Niger (simultaneous)	4 732	17 Feb 23	7 years	17 Feb 30	6,54%	4 732
Treasury of Sénégal (simultaneous)	34 757	20 Feb 23	3 years	20 Feb 26	6,93%	34 757
Treasury of Guinée-Bissau (simultaneous)	2 600	22 Feb 23	7 years	22 Feb 30	7,19%	2 600
Treasury of Mali (simultaneous)	11 491	23 Feb 23	3 years	23 Feb 26	7,14%	11 491
Treasury of Mali (simultaneous)	1 426	23 Feb 23	5 years	23 Feb 28	7,44%	1 426
Treasury of Togo (simultaneous)	6 589	27 Feb 23	3 years	27 Feb 26	7,1%	6 589
Treasury of Togo (simultaneous)	1 036	27 Feb 23	5 years	27 Feb 28	6,8%	1 036
Treasury of Mali (simultaneous)	1 500	9 Mar 23	3 years	9 Mar 26	7,9%	1 500
Treasury of Mali (simultaneous)	1 787	9 Mar 23	5 years	9 Mar 28	7,4%	1 787
Treasury of Togo (simultaneous)	4 456	13 Mar 23	5 years	30 Jan 28	6,8%	4 456
Treasury of Burkina (simultaneous)	6 200	16 Mar 23	3 years	16 Mar 26	6,8%	6 200
Treasury of Niger (simultaneous)	10 106	17 Mar 23	3 years	3 Feb 26	6,7%	10 106
Treasury of Côte d'Ivoire (simultaneous)	14 003	20 Mar 23	3 years	15 Mar 26	6,4%	14 003
Treasury of Togo (simultaneous)	100	27 Mar 23	3 years	27 Mar 26	6,8%	100
Treasury of Togo (simultaneous)	1 417	27 Mar 23	5 years	27 Mar 28	6,9%	1 417
Treasury of Côte d'Ivoire (simultaneous)	5 000	29 Mar 23	3 years	15 Mar 26	6,0%	5 000
Treasury of Burkina (simultaneous)	3 772	30 Mar 23	3 years	30 Mar 26	7,2%	3 772
Treasury of Burkina (simultaneous)	10 470	30 Mar 23	5 years	16 Feb 26	6,8%	10 470
Treasury of Mali (simultaneous)	381	6 Apr 23	3 years	6 Apr 26	7,8%	381
Treasury of Mali (simultaneous)	5 043	6 Apr 23	5 years	6 Apr 28	7,5%	5 043
Treasury of Togo (simultaneous)	1 618	11 Apr 23	3 years	27 Mar 26	7,3%	1 618
Treasury of Togo (simultaneous)	11 431	11 Apr 23	5 years	27 Mar 28	7,0%	11 431
Treasury of Burkina (simultaneous)	6 751	13 Apr 23	3 years	16 Mar 26	7,2%	6 751
Treasury of Burkina (simultaneous)	16 954	13 Apr 23	5 years	13 Apr 28	6,7%	16 954
Treasury of Niger (simultaneous)	1 000	17 Apr 23	3 years	17 Apr 26	7,0%	1 000
Treasury of Côte d'Ivoire (simultaneous)	4 101	18 Apr 23	3 years	18 Apr 26	6,6%	4 101
Treasury of Mali (simultaneous)	2 004	20 Mar 23	3 years	6 Apr 26	7,9%	2 004
Treasury of Togo (simultaneous)	7 000	25 Apr 23	3 years	27 Mar 26	6,7%	7 000
Treasury of Côte d'Ivoire (simultaneous)	2 616	26 Apr 23	3 years	18 Apr 26	6,3%	2 616
Treasury of Burkina (simultaneous)	6 551	27 Apr 23	3 years	30 Mar 26	7,3%	6 551
Treasury of Burkina (simultaneous)	7 403	27 Apr 23	5 years	16 Feb 28	7,1%	7 403
Treasury of Sénégal (simultaneous)	49 100	2 May 23	3 years	2 May 26	6,5%	49 100
Treasury of Mali (simultaneous)	4 242	4 May 23	5 years	23 Feb 28	7,6%	4 242
Treasury of Bénin (simultaneous)	10 000	5 May 23	3 years	5 May 26	5,97%	10 000
Treasury of Togo (simultaneous)	7 589	8 May 23	3 years	8 May 26	7,1%	7 589
Treasury of Côte d'Ivoire (simultaneous)	25 920	10 May 23	3 years	10 May 26	7,2%	25 920
Treasury of Burkina (simultaneous)	9 000	11 May 23	3 years	11 May 26	8,0%	9 000
Treasury of Burkina (simultaneous)	5 120	11 May 23	7 years	11 May 30	7,4%	5 120
Treasury of Niger (simultaneous)	5 734	12 May 23	3 years	17 Apr 26	8,0%	5 734
Treasury of Sénégal (simultaneous)	3 083	15 May 23	3 years	15 May 26	7,0%	3 083
Treasury of Côte d'Ivoire (simultaneous)	15 822	17 May 23	3 years	17 May 26	7,3%	15 822
Treasury of Mali (simultaneous)	5 003	19 May 23	3 years	23 Feb 26	8,3%	5 003
Treasury of Mali (simultaneous)	4 000	19 May 23	5 years	23 Feb 28	7,7%	4 000
Treasury of Togo (simultaneous)	4 212	22 May 23	3 years	8 May 26	7,4%	4 212
Treasury of Togo (simultaneous)	6 275	22 May 23	5 years	22 May 28	7,1%	6 275
Treasury of Guinée-Bissau (simultaneous)	4 025	24 May 23	3 years	24 May 26	8,5%	4 025
Treasury of Burkina (simultaneous)	3 186	25 May 23	3 years	25 May 26	8,1%	3 186
Treasury of Burkina (simultaneous)	3 957	25 May 23	7 years	11 May 30	7,6%	3 957
Treasury of Sénégal (simultaneous)	5 227	30 May 23	3 years	30 May 26	7,2%	5 227
Treasury of Côte d'Ivoire (simultaneous)	5 703	31 May 23	3 years	31 May 26	7,3%	5 703
Treasury of Mali (simultaneous)	6 818	1 Jun 23	3 years	1 Jun 26	8,5%	6 818
Treasury of Mali (simultaneous)	1 520	1 Jun 23	5 years	1 Jun 28	8,0%	1 520
Treasury of Togo (simultaneous)	4 073	5 Jun 23	3 years	8 May 26	7,6%	4 073
Treasury of Togo (simultaneous)	1 122	5 Jun 23	5 years	22 May 28	7,2%	1 122
Treasury of Burkina (simultaneous)	22	8 Jun 23	3 years	11 May 26	8,0%	22

- Treasury of Burkina (simultaneous)	2 592	8 Jun 23	5 years	8 Jun 28	7,9%	2 592
- Treasury of Niger (simultaneous)	4 105	9 Jun 23	3 years	9 Jun 26	8,2%	4 105
- Treasury of Sénégal (simultaneous)	11 271	12 Jun 23	3 years	12 Jun 26	7,5%	11 271
- Treasury of Sénégal (simultaneous)	5 587	12 Jun 23	5 years	12 Jun 28	7,2%	5 587
- Treasury of Côte d'Ivoire (simultaneous)	24 640	14 Jun 23	3 years	14 Jun 26	7,3%	24 640
- Treasury of Togo (simultaneous)	3 009	19 Jun 23	3 years	8 May 26	7,8%	3 009
- Treasury of Togo (simultaneous)	2 641	19 Jun 23	5 years	22 May 28	7,4%	2 641
- Treasury of Guinée-Bissau (simultaneous)	4 250	20 Jun 23	3 years	20 Jun 26	8,9%	4 250
- Treasury of Côte d'Ivoire (simultaneous)	20 000	21 Jun 23	3 years	21 Jun 26	7,3%	20 000
- Treasury of Burkina (simultaneous)	5 632	22 Jun 23	3 years	25 May 26	8,6%	5 632
- Treasury of Burkina (simultaneous)	8 500	22 Jun 23	5 years	8 Jun 28	7,9%	8 500
- Treasury of Niger (simultaneous)	5 072	23 Jun 23	3 years	9 Jun 26	7,2%	5 072
- Treasury of Sénégal (simultaneous)	6 802	26 Jun 23	3 years	26 Jun 26	7,4%	6 802
- Treasury of Sénégal (simultaneous)	4 363	26 Jun 23	5 years	26 Jun 28	7,3%	4 363
- Treasury of Mali (simultaneous)	56 139	27 Jun 23	3 years	27 Jun 26	6,0%	56 139
- Treasury of Mali (simultaneous)	1 170	27 Jun 23	5 years	27 Jun 28	7,9%	1 170
- Treasury of Sénégal (simultaneous)	204 042	30 Jun 23	3 years	30 Jun 26	7,4%	204 042
- Treasury of Sénégal (simultaneous)	21 459	30 Jun 23	5 years	30 Jun 28	7,3%	21 459
- Treasury of Côte d'Ivoire (simultaneous)	272 572	30 Jun 23	3 years	30 Jun 26	7,0%	272 572
- Treasury of Côte d'Ivoire (simultaneous)	51 928	30 Jun 23	5 years	30 Jun 28	6,8%	51 928
- Treasury of Guinée-Bissau (simultaneous)	5 600	30 Jun 23	3 years	30 Jun 26	8,2%	5 600
- Treasury of Guinée-Bissau (simultaneous)	7 600	30 Jun 23	5 years	30 Jun 28	7,8%	7 600
- Treasury of Togo (simultaneous)	77 855	30 Jun 23	3 years	30 Jun 26	7,6%	77 855
- Treasury of Togo (simultaneous)	13 960	30 Jun 23	5 years	30 Jun 28	7,2%	13 960
- Treasury of Bénin (simultaneous)	74 000	30 Jun 23	3 years	30 Jun 26	6,6%	74 000
- Treasury of Bénin (simultaneous)	14 000	30 Jun 23	5 years	30 Jun 28	6,1%	14 000
- Treasury of Burkina (simultaneous)	106 023	30 Jun 23	3 years	30 Jun 26	7,5%	106 023
- Treasury of Burkina (simultaneous)	16 750	30 Jun 23	5 years	30 Jun 28	7,6%	16 750
- Treasury of Niger (simultaneous)	39 938	30 Jun 23	3 years	30 Jun 26	7,6%	39 938
- Treasury of Niger (simultaneous)	1 562	30 Jun 23	5 years	30 Jun 28	6,7%	1 562
- Treasury of Mali (simultaneous)	94 130	30 Jun 23	3 years	30 Jun 26	8,2%	94 130
- Treasury of Mali (simultaneous)	27 970	30 Jun 23	5 years	30 Jun 28	7,6%	27 970
- Treasury of Côte d'Ivoire (simultaneous)	9 840	12 Jul 23	3 years	12 Jul 26	6,9%	9 840
- Treasury of Togo (simultaneous)	2 325	17 Jul 23	3 years	8 May 26	7,5%	2 325
- Treasury of Togo (simultaneous)	12 120	17 Jul 23	5 years	22 May 28	7,5%	12 120
- Treasury of Burkina (simultaneous)	6 300	20 Jul 23	3 years	25 May 26	7,8%	6 300
- Treasury of Burkina (simultaneous)	7 402	20 Jul 23	7 years	11 May 30	7,5%	7 402
- Treasury of Niger (simultaneous)	29 934	21 Jul 23	3 years	9 Jun 26	7,4%	29 934
- Treasury of Sénégal (simultaneous)	25 854	24 Jul 23	3 years	24 Jul 26	7,3%	25 854
- Treasury of Sénégal (simultaneous)	7 106	24 Jul 23	5 years	24 Jul 28	7,2%	7 106
- Treasury of Guinée-Bissau (simultaneous)	3 248	26 Jul 23	3 years	20 Jun 26	9,1%	3 248
- Treasury of Togo (simultaneous)	13 019	31 Jul 23	3 years	31 Jul 26	7,8%	13 019
- Treasury of Togo (simultaneous)	4 103	31 Jul 23	5 years	31 Jul 28	7,5%	4 103
- Treasury of Côte d'Ivoire (simultaneous)	6 100	2 Aug 23	3 years	2 Aug 26	7,2%	6 100
- Treasury of Mali (simultaneous)	2 450	10 Aug 23	3 years	10 Aug 26	8,0%	2 450
- Treasury of Togo (simultaneous)	9 131	14 Aug 23	3 years	31 Jul 26	7,8%	9 131
- Treasury of Togo (simultaneous)	5 300	14 Aug 23	5 years	31 Jul 28	7,6%	5 300
- Treasury of Burkina (simultaneous)	7 500	17 Aug 23	3 years	17 Aug 26	7,6%	7 500
- Treasury of Burkina (simultaneous)	8 200	17 Aug 23	5 years	17 Aug 28	7,6%	8 200
- Treasury of Côte d'Ivoire (simultaneous)	45 545	23 Aug 23	3 years	23 Aug 26	7,1%	45 545
- Treasury of Mali (simultaneous)	385	24 Aug 23	3 years	24 Aug 26	7,8%	385
- Treasury of Mali (simultaneous)	770	24 Aug 23	5 years	24 Aug 28	8,0%	770
- Treasury of Sénégal (simultaneous)	49 430	25 Aug 23	2 years	27 Jul 25	7,0%	49 430
- Treasury of Sénégal (simultaneous)	31 739	25 Aug 23	3 years	25 Aug 26	7,5%	31 739
- Treasury of Sénégal (simultaneous)	17 831	25 Aug 23	5 years	25 Aug 28	7,5%	17 831
- Treasury of Togo (simultaneous)	5 672	28 Aug 23	5 years	31 Jul 28	7,6%	5 672
- Treasury of Côte d'Ivoire (simultaneous)	2 397	30 Aug 23	3 years	30 Aug 26	7,2%	2 397
- Treasury of Togo (simultaneous)	2 000	4 Sep 23	3 years	31 Jul 26	8,0%	2 000
- Treasury of Mali (simultaneous)	21	7 Sep 23	3 years	24 Aug 26	8,3%	21
- Treasury of Mali (simultaneous)	1 346	7 Sep 23	5 years	24 Aug 28	8,0%	1 346
- Treasury of Sénégal (simultaneous)	3 361	11 Sep 23	2 years	9 Nov 25	7,5%	3 361
- Treasury of Sénégal (simultaneous)	23 579	11 Sep 23	3 years	11 Sep 26	7,8%	23 579
- Treasury of Sénégal (simultaneous)	3 325	11 Sep 23	5 years	11 Sep 28	7,5%	3 325
- Treasury of Guinée-Bissau (simultaneous)	818	13 Sep 23	3 years	20 Jun 26	9,3%	818
- Treasury of Côte d'Ivoire (simultaneous)	1 050	15 Sep 23	3 years	8 Sep 26	7,2%	1 050
- Treasury of Togo (simultaneous)	16 756	18 Sep 23	3 years	31 Jul 26	8,0%	16 756
- Treasury of Togo (simultaneous)	7 109	18 Sep 23	5 years	31 Jul 28	7,7%	7 109
- Treasury of Togo (simultaneous)	1 558	18 Sep 23	3 years	31 Jul 26	8,0%	1 558
- Treasury of Côte d'Ivoire (simultaneous)	48 332	20 Sep 23	3 years	30 Aug 26	7,3%	48 332
- Treasury of Côte d'Ivoire (simultaneous)	4 000	20 Sep 22	5 years	20 Sep 28	7,4%	4 000
- Treasury of Côte d'Ivoire (simultaneous)	2 300	20 Sep 22	7 years	20 Sep 30	7,5%	2 300
- Treasury of Mali (simultaneous)	5 255	21 Sep 23	3 years	21 Sep 26	8,5%	5 255
- Treasury of Mali (simultaneous)	200	21 Sep 23	5 years	21 Sep 28	7,4%	200
- Treasury of Bénin (simultaneous)	1 000	22 Sep 23	3 years	30 Sep 26	7,1%	1 000
- Treasury of Bénin (simultaneous)	9 072	22 Sep 23	5 years	30 Sep 28	6,7%	9 072
- Treasury of Bénin (simultaneous)	71 748	29 Sep 23	3 years	29 Sep 26	6,9%	71 748
- Treasury of Bénin (simultaneous)	12 032	29 Sep 23	5 years	29 Sep 28	6,7%	12 032
- Treasury of Burkina (simultaneous)	77 873	29 Sep 23	3 years	29 Sep 26	7,7%	77 873
- Treasury of Burkina (simultaneous)	20 800	29 Sep 23	5 years	29 Sep 28	7,5%	20 800
- Treasury of Côte d'Ivoire (simultaneous)	279 009	29 Sep 23	3 years	29 Sep 26	7,1%	279 009
- Treasury of Côte d'Ivoire (simultaneous)	45 491	29 Sep 23	5 years	29 Sep 28	7,2%	45 491
- Treasury of Guinée-Bissau (simultaneous)	13 200	29 Sep 23	3 years	29 Sep 26	8,3%	13 200
- Treasury of Mali (simultaneous)	79 318	29 Sep 23	3 years	29 Sep 26	7,2%	79 318
- Treasury of Mali (simultaneous)	42 782	29 Sep 23	5 years	29 Sep 26	7,7%	42 782
- Treasury of Sénégal (simultaneous)	193 877	29 Sep 23	3 years	29 Sep 26	7,4%	193 877
- Treasury of Sénégal (simultaneous)	31 623	29 Sep 23	5 years	29 Sep 26	7,4%	31 623
- Treasury of Togo (simultaneous)	72 068	29 Sep 23	3 years	29 Sep 26	7,6%	72 068

- Treasury of Togo (simultaneous)	37 932	29 Sep 23	5 years	29 Sep 26	7,7%	37 932
- Treasury of Côte d'Ivoire (simultaneous)	10 426	5 Oct 23	3 years	8 Sep 26	7,3%	10 426
- Treasury of Côte d'Ivoire (simultaneous)	6 100	11 Oct 23	3 years	11 Oct 26	7,1%	6 100
- Treasury of Côte d'Ivoire (simultaneous)	8 919	17 Oct 23	5 years	20 Sep 28	7,5%	8 919
- Treasury of Guinée-Bissau (simultaneous)	2 337	18 Oct 23	3 years	18 Oct 26	8,9%	2 337
- Treasury of Mali (simultaneous)	11 280	19 Oct 23	3 years	24 Aug 26	8,9%	11 280
- Treasury of Mali (simultaneous)	3 302	19 Oct 23	5 years	24 Aug 28	8,2%	3 302
- Treasury of Côte d'Ivoire (simultaneous)	8 020	25 Oct 23	3 years	25 Oct 26	7,2%	8 020
- Treasury of Côte d'Ivoire (simultaneous)	5 078	25 Oct 23	5 years	25 Oct 28	7,4%	5 078
- Treasury of Côte d'Ivoire (simultaneous)	18 677	25 Oct 23	7 years	25 Oct 30	7,5%	18 677
- Treasury of Guinée-Bissau (simultaneous)	4 365	6 Nov 23	3 years	6 Nov 26	9,7%	4 365
- Treasury of Guinée-Bissau (simultaneous)	822	6 Nov 23	5 years	6 Nov 28	8,4%	822
- Treasury of Mali (simultaneous)	18 152	7 Nov 23	5 years	24 Aug 28	8,1%	18 152
- Treasury of Côte d'Ivoire (simultaneous)	5 089	8 Nov 23	3 years	8 Nov 26	7,2%	5 089
- Treasury of Côte d'Ivoire (simultaneous)	14 609	8 Nov 23	10 years	8 Nov 33	6,6%	14 609
- Treasury of Côte d'Ivoire (simultaneous)	8 114	15 Nov 23	10 years	8 Nov 33	7,2%	8 114
- Treasury of Burkina (simultaneous)	11 858	23 Nov 23	3 years	17 Aug 26	8,2%	11 858
- Treasury of Mali (simultaneous)	7 618	24 Nov 23	3 years	21 Sep 26	9,9%	7 618
- Treasury of Mali (simultaneous)	1319.95	24 Nov 23	5 years	24 Nov 28	8,2%	1319.95
- Treasury of Côte d'Ivoire (simultaneous)	6 000	29 Nov 23	3 years	8 Nov 26	7,3%	6 000
- Treasury of Côte d'Ivoire (simultaneous)	26 666	6 Dec 23	3 years	6 Dec 26	7,3%	26 666
- Treasury of Mali (simultaneous)	6 652	7 Dec 23	3 years	7 Dec 26	10,0%	6 652
- Treasury of Côte d'Ivoire (simultaneous)	3 418	13 Dec 23	3 years	6 Dec 26	7,4%	3 418
- Treasury of Burkina (simultaneous)	8 526	14 Dec 23	5 years	17 Aug 28	8,3%	8 526
- Treasury of Côte d'Ivoire (simultaneous)	4 514	28 Dec 23	3 years	11 Oct 26	7,5%	4 514
- Treasury of Mali (simultaneous)	7783.2	11 Jan 24	3 years	11 Jan 27	9,7%	7783.2
- Treasury of Mali (simultaneous)	9 214	11 Jan 24	3 years	11 Jan 27	9,9%	9 214
- Treasury of Burkina (simultaneous)	14 856	18 Jan 24	3 years	18 Jan 27	9,1%	14 856
- Treasury of Bénin (simultaneous)	15 703	19 Jan 24	3 years	19 Jan 27	7,3%	15 703
- Treasury of Guinée-Bissau (simultaneous)	4 492	22 Jan 24	3 years	22 Jan 27	10,0%	4 492
- Treasury of Guinée-Bissau (simultaneous)	2 250	22 Jan 24	3 years	22 Jan 27	9,9%	2 250
- Treasury of Côte d'Ivoire (simultaneous)	7 648	24 Jan 24	3 years	24 Jan 27	7,4%	7 648
- Treasury of Mali (simultaneous)	16 087	25 Jan 24	3 years	25 Jan 27	10,0%	16 087
- Treasury of Mali (simultaneous)	205	25 Jan 24	5 years	25 Jan 29	8,6%	205
- Treasury of Sénégal (simultaneous)	43 752	26 Jan 24	3 years	29 Sep 26	7,5%	43 752
- Treasury of Sénégal (simultaneous)	2 318	26 Jan 24	5 years	29 Sep 26	7,5%	2 318
- Treasury of Côte d'Ivoire (simultaneous)	16 210	25 Jan 24	3 years	23 Mar 25	7,3%	16 210
- Treasury of Côte d'Ivoire (simultaneous)	15 967	25 Jan 24	5 years	27 Mar 25	7,3%	15 967
TOTAL	14 077 435					14 077 435
B – Flotations underway						
- Treasury of Burkina (simultaneous)	35 000	1 Feb 24	5 years	1 Feb 29	multiple	35 000
- Treasury of Togo (simultaneous)	30 000	5 Feb 24	5 years	5 Feb 29	6,4%	30 000
TOTAL	65 000					65 000

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						1 912 773
- Bonds						14 077 435
TOTAL						15 990 208

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
16/12/21	au	15/1/22	1165029	4007085		2852872	61861	194158	132297	114365	484865	370500
16/1/22	au	15/2/22	1175927	3769522		2601544	64464	128581	64117	106216	439853	333637
16/2/22	au	15/3/22	1258668	3772292		2518791	66628	145459	78831	129853	364820	234967
16/3/22	au	15/4/22	1239543	3652166		2418131	68525	109400	40875	121308	312919	191611
16/4/22	au	15/5/22	1242936	3658135		2421328	67627	123761	56134	121374	290248	168874
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

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				
16/12/21	au	15/1/22	374749	1766613				1391864	6663	26731		20068	116923	275860		158937
16/1/22	au	15/2/22	381113	1736517				1355404	5792	19804		14012	116628	206612		89984
16/2/22	au	15/3/22	410872	1718574				1307702	6086	18681		12595	126867	220559		93692
16/3/22	au	15/4/22	411805	1565568				1153763	6233	14164		7931	124239	210916		86677
16/4/22	au	15/5/22	407165	1435582				1028417	5668	13004		7336	123347	193392		70045
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

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
16/12/21	au	15/1/22	41539	82489		40950	181039	638805		457766	50897	116222		65325
16/1/22	au	15/2/22	42324	70840		28516	185028	622769		437741	51326	155675		104349
16/2/22	au	15/3/22	44016	63536		19520	191402	642306		450904	52403	128647		76244
16/3/22	au	15/4/22	41133	82631		41498	187221	811539		624319	54345	142932		88587
16/4/22	au	15/5/22	40242	72338		32096	199078	974486		775409	53507	122798		69291
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

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
JANUARY	811,850	811,293	579,770	505,000	785,580	1,398	96,401	11,138	6,414
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	851,865	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	467,000	443,630	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	802,240	801,755	601,520	411,000	763,900	0,670	50,400	9,270	7,070
JANUARY	802,240	801,755	601,520	411,000	763,900	0,670	50,400	9,270	7,070

(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								
29/12/2023	909749	79321	989070	871,5	605,4	1 476,9	41	20	61	7 967,0	107,9	-0,36	214,2	-0,36
02/01/2024	76900	176	77076	163,7	0,5	164,2	39	1	40	7 915,6	107,0	-0,76	212,8	-0,64
03/01/2024	111673		111673	319,3		319,3	42		42	7 978,9	107,9	0,84	214,5	0,80
04/01/2024	272890	18419	291309	478,6	184,1	662,8	43	5	48	7 945,6	107,4	-0,49	213,6	-0,41
05/01/2024	337838	3697	341535	373,4	36,8	410,3	40	7	47	7 917,4	107,0	-0,38	212,8	-0,36
08/01/2024	245318	10013	255331	833,4	100,1	933,5	38	4	42	7 871,5	106,3	-0,61	211,6	-0,58
09/01/2024	80508	102029	182537	385,3	970,1	1 355,3	38	8	46	7 859,5	106,2	-0,14	211,3	-0,16
10/01/2024	1167057	32	1167089	325,6	0,3	325,9	37	2	39	7 851,0	106,1	-0,10	211,0	-0,11
11/01/2024	244388	723	245111	194,4	7,0	201,4	43	4	47	7 773,0	105,1	-0,91	208,9	-0,99
12/01/2024	170771	3089	173860	375,4	27,6	403,0	42	8	50	7 787,6	105,2	0,09	209,3	0,19
15/01/2024	109688	30448	140136	145,2	289,4	434,6	40	3	43	7 796,8	105,5	0,25	209,6	0,12
16/01/2024	132803	20005	152808	331,6	190,1	521,6	42	1	43	7 820,4	105,7	0,25	210,2	0,30
17/01/2024	108050	541882	649932	502,7	4 570,2	5 072,9	40	10	50	7 802,9	105,5	-0,23	209,7	-0,22
18/01/2024	58261	6048	64309	185,3	57,1	242,4	37	9	46	7 796,1	105,4	-0,09	209,6	-0,09
19/01/2024	2510581	2049	2512630	449,9	18,3	468,2	38	9	47	7 769,0	105,0	-0,35	208,8	-0,35
22/01/2024	74332	60316	134648	320,0	578,2	898,1	38	5	43	7 758,4	105,0	-0,06	208,5	-0,14
23/01/2024	90472	337	90809	105,5	3,0	108,5	38	5	43	7 759,4	104,9	-0,07	208,6	0,01
24/01/2024	55281	21366	76647	175,9	213,1	389,0	42	7	49	7 728,9	104,4	-0,44	207,8	-0,39
25/01/2024	44676	112	44788	154,1	0,8	154,8	41	3	44	7 763,0	104,9	0,44	208,7	0,44
26/01/2024	89317	107720	200	859,5	7 734,5	8 594,0	41	6	47	7 734,5	104,4	-0,46	207,9	-0,37
29/01/2024	191363	80524	271887	136,1	805,2	941,3	41	6	47	7 729,0	104,3	-0,09	207,8	-0,07
30/01/2024	49668	94	49762	221,0	0,9	221,9	41	1	42	7 718,2	104,2	-0,15	207,5	-0,14
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

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 (%)			
	2020	2021	2022	Jan 23	Nov 23	Dec 23	Jan 24 (*)
Industrial Production Index:	1,9	5,9	3,2	1,4	4,0	4,1	2,5
Retail trade turnover index	-5,7	12,5	13,3	13,8	3,1	3,0	2,0
Market service trade turnover index	0,4	15,1	8,0	5,5	4,7	5,9	6,1
Financial Services index	8,4	8,7	13,8	17,0	14,3	13,1	13,1

Source: BCEAO. (*): Preliminary data

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

	Annual average			Monthly average			
	2020	2021	2022	Jan 23	Nov 23	Dec 23	Jan 24 (*)
Benin	95,4	98,6	99,2	104,0	100,1	100,6	101,0
Burkina	100,9	102,8	103,2	100,2	100,0	100,4	100,7
Côte d'Ivoire	97,3	104,6	102,8	102,2	101,7	101,9	102,2
Guinea-Bissau	81,0	93,2	102,4	101,0	101,4	101,0	100,7
Mali	100,2	103,9	101,9	100,9	100,0	100,0	100,1
Niger	92,2	93,0	96,0	98,5	98,0	98,7	99,5
Senegal	98,2	99,6	101,2	99,2	101,7	101,4	101,0
Togo	97,0	91,6	94,6	100,8	101,6	100,6	101,2
Union	97,5	101,6	101,4	101,2	101,0	101,1	101,3

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

Sources: National Statistics Institutes, BCEAO.

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

	June 23	July 23	Aug 23	Sept 23	Oct 23	Nov 23	Dec 23	Jan 24
Food and non-alcoholic beverages	1,5	1,4	0,9	1,1	0,7	0,9	1,1	1,4
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	0,1
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	0,3
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	2,7

Sources: National Statistics Institutes, BCEAO.

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