



BCEAO

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

MONTHLY STATISTICAL BULLETIN

JUNE 2026



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 WAMU's main partner countries

	Year over year (%)							
	Jun. 25	Dec. 25	Jan. 26	Feb. 26	Mar. 26	Apr. 26	May. 26	Jun. 26
Euro zone	2.0	1.9	1.7	1.9	2.5	3.0	3.2	2.8
<i>Including France</i>	0.9	0.8	0.3	1.0	1.7	2.2	2.4	1.8
United States	2.7	2.7	2.4	2.4	3.3	3.8	4.2	3.5
Japan	3.3	2.1	1.5	1.3	1.5	1.4	1.5	1.7
Ghana	13.7	5.4	3.8	3.3	3.2	3.4	3.7	5.3
Nigeria	26.4	15.2	15.1	15.0	15.4	15.7	15.9	15.9
<i>memorandum item:</i>								
WAMU	-0.6	-0.8	-0.5	-0.1	0.1	0.0	0.4	0.8

Sources : National Statistics Institutes, Eurostat, BCEAO.

1.1.2 Petroleum products prices

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

	Jun. 25	Dec. 25	Jan. 26	Feb. 26	Mar. 26	Apr. 26	May. 26	Jun. 26
Price of oil in dollar	68.5	59.7	62.3	66.7	93.9	99.3	101.0	83.1
Year over year (%)	-14.8	-16.0	-12.2	-8.3	35.5	55.0	62.0	21.4
Price of the dollar in CFA F	569.6	560.1	559.1	554.7	567.1	561.1	561.8	569.4
Year over year (%)	-6.6	-10.6	-10.7	-12.0	-6.6	-4.0	-3.4	0.0
Price of oil in CFA F	38,988	33,434	34,838	36,995	53,258	55,738	56,765	47,291
Year over year (%)	-20.4	-24.8	-21.7	-19.3	26.6	48.7	56.6	21.3

Sources : Reuters, BCEAO.

1.1.3 Prices of key commodities

Table 1.1.3.1 : Global prices of major food products

	Jun. 25	Dec.25	Jan.26	Feb.26	Mar.26	Apr.26	May.26	Jun.26
Prices of food products imported by WAMU countries (*)								
Index (baseline 100=2017) (**)	124.5	102.7	102.0	103.8	111.6	110.9	119.1	119.2
Year over year (%)	-18.7	-27.8	-27.9	-25.6	-15.7	-12.2	-2.5	-4.2
Price of rice								
Rice (CFAF/KG)	171.2	121.3	129.9	130.9	137.9	135.3	153.1	157.7
Year over year (%)	-28.8	-40.0	-35.2	-31.3	-23.0	-20.8	-7.2	-7.9
Price of wheat								
Wheat (CFAF/KG)	114.5	133.5	106.8	111.9	124.1	124.2	131.1	123.5
Year over year (%)	-14.6	7.2	-15.9	-16.5	2.4	7.9	16.4	7.9
Price of sugar								
Index (baseline 100=2004)	75.9	65.3	64.9	61.5	67.4	64.0	68.8	65.9
Year over year (%)	-18.9	-31.9	-28.3	-36.0	-26.1	-24.3	-16.1	-13.1
Price of oil								
Oil (CFAF/KG)	828.1	811.5	831.3	871.5	964.5	1025.8	981.0	968.4
Year over year (%)	31.2	-7.2	-2.5	0.4	8.0	25.2	18.1	16.9
Price of dairy (***)								
Indice (base 100=01/01/2017)	145.4	117.8	111.3	108.7	112.8	110.4	109.8	109.4
Year over year (%)	13.6	-19.1	-25.2	-28.8	-23.9	-24.2	-25.1	-24.8

Sources : Bloomberg, FAO. (*) : BCEAO. (**) : Updated data in may 2026. (***) : Data updated from march to may 2026.

Table 1.1.3.2 : Trends in the prices of major WAMU exports

	Jun. 25	Dec.25	Jan.26	Feb.26	Mar.26	Apr.26	May.26	Jun.26
Price of Robusta coffee								
Price (ICO in cents per pound)	207.4	202.3	205.4	185.5	181.4	166.0	181.1	180.2
Year over year (%)	34.0	-19.3	-20.3	-33.1	-32.9	-35.8	-25.8	-13.1
Price of cocoa								
Price (ICO in cents per pound)	381.8	264.2	227.6	162.7	147.0	153.6	188.7	199.2
Year over year (%)	14.6	-43.9	-53.1	-63.3	-59.9	-58.5	-53.7	-47.8
Price of cotton								
Price (N.Y. 2 in cents per pound)	66.6	64.9	65.7	64.4	68.3	77.4	82.0	76.6
Year over year (%)	-14.2	-7.7	-4.3	-4.7	2.0	15.4	23.0	15.0
Price of rubber								
Price (IRA in euro cents/kg) (*)	152.5	162.3	169.5	175.6	184.7	188.8	203.0	214.2
Year over year (%)	-13.5	-23.5	-19.2	-14.6	-5.7	12.4	27.3	40.4
Price of gold								
Price (Raw gold in dollars per ounce)	3,353.8	4,314.2	4,731.4	5,019.0	4,859.6	4,721.7	4,587.4	4,233.4
Year over year (%)	40.2	63.2	74.8	73.4	62.9	47.7	39.3	26.2
Price of cashew nuts								
Price (raw nuts in \$/MT) (*)	1,787.5	1,530.0	1,530.0	1,625.0	1,625.0	1,641.7	1,670.8	1,642.6
Year over year (%)	35.5	-14.4	-14.4	-9.1	-9.1	-8.2	-6.5	-8.1

Sources : Reuters, BCEAO. (*) : Updated data in april and may 2026.

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, as a %)

	Dec.23	Dec. 24	Dec 25	Jun. 25	Apr. 26	May. 26	Jun. 26
Euro zone (repo rate)	4.50	3.15	2.15	2.40	2.15	2.15	2.40
Japan (intervention rate)	-0.10	0.25	0.75	0.50	0.75	0.75	1.00
USA (federal funds target rate)*	5.50	4.50	3.75	4.50	3.75	3.75	3.75
United Kingdom (Bank Rate)	5.25	4.75	3.75	4.25	3.75	3.75	3.75

Sources : 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 (%)	
	2023	2024	2025	Jun. 25	May. 26	Jun. 26	Monthly	Annual
Dollar	1.08	1.08	1.08	1.15	1.17	1.15	-1.3	0.0
Pound sterling	0.87	0.85	0.86	0.85	0.87	0.86	-0.2	1.6
Japanese yen	153.18	164.06	168.95	166.52	184.71	185.11	0.2	11.2
Yuan	7.68	7.77	8.11	8.27	7.94	7.80	-1.6	-5.6

Sources : Bank of 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 (%)	
	2023	2024	2025	Jun. 25	May. 26	Jun. 26	Monthly	Annual
S&P 500	4,769.8	5,470.8	6,845.5	6,205.0	7,580.1	7,499.4	-1.1	20.9
Dow Jones Industrial	37,689.5	40,547.5	48,063.3	44,094.8	51,032.5	52,319.2	2.5	18.7
CAC 40	7,543.2	7,669.3	8,149.5	7,665.9	8,183.3	8,404.0	2.7	9.6
DAX	16,751.6	18,340.9	24,490.4	23,909.6	25,104.7	24,995.8	-0.4	4.5
EuroStoxx 50	4,521.7	4,895.1	5,796.2	5,303.2	6,050.5	6,328.1	4.6	19.3
FOOTSIE 100	7,410.2	8,112.4	9,931.4	8,773.4	10,409.3	10,497.1	0.8	19.6
NIKKEI 225	33,464.2	38,762.7	50,339.5	40,487.4	66,329.5	70,475.0	6.2	74.1
Nasdaq composite	15,011.4	17,320.6	23,242.0	20,369.7	26,972.6	26,213.7	-2.8	28.7

Sources : Reuters, BCEAO.

II. INTERNAL ENVIRONMENT

2.1 – Monetary sector

2.1.1 – Monetary aggregates

Table 2.1.1 – monetary aggregates as at the end of april 2026

	Benin	Burkina	Côte d'Ivoire	Guinea-Bissau	Mali	Niger	Senegal	Togo	WAMU
<i>billions of CFA francs</i>									
Broad money and its components									
Currency outside banks	1,114.8	1,824.8	6,575.9	323.3	1,053.7	1,199.6	3,682.2	395.3	16,173.4
Banknotes and coins in circulation	1,199.8	2,016.5	7,106.4	335.4	1,273.4	1,252.1	3,915.3	506.1	17,605.1
Cash holdings in banks (to be deducted)	78.6	185.1	528.2	12.1	211.8	49.7	230.1	106.3	1,398.2
Cash holdings in national treasuries (to be deducted)	6.5	6.6	2.2	0.0	7.9	2.8	3.1	4.4	33.5
Transferable deposits	2,226.9	3,510.4	12,507.9	152.0	3,061.8	763.2	5,786.4	1,374.4	30,542.1
BCEAO	0.6	1.2	3.5	0.2	0.7	7.0	0.7	1.3	835.1
Banks	2,215.8	3,207.6	12,504.4	151.8	3,061.0	754.1	5,777.8	1,300.5	29,312.3
Post office checking accounts and national savings accounts	10.5	301.6	0.0	0.0	0.0	2.1	7.9	72.6	394.7
M1	3,341.7	5,335.2	19,083.8	475.4	4,115.4	1,962.8	9,468.6	1,769.8	46,715.5
Other deposits included in the money supply (1)	1,168.7	2,445.9	6,564.9	88.7	1,709.8	366.5	2,686.0	1,592.3	17,293.5
BCEAO	0.2	0.3	0.9	0.0	0.6	0.1	0.5	0.0	212.2
Other Depository Institutions (ODIs)	1,168.5	2,445.5	6,564.0	88.7	1,709.2	366.4	2,685.5	1,592.3	17,081.2
Money supply (M2)	4,510.4	7,781.1	25,648.7	564.1	5,825.3	2,329.3	12,154.6	3,362.0	64,009.0
Money supply counterparts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net foreign assets	2,074.3	3,913.9	8,375.6	285.5	1,473.4	646.2	3,248.0	1,262.8	17,053.7
BCEAO	62.6	1,660.5	7,027.7	219.3	812.0	520.3	2,875.3	17.1	19,664.7
Banks	2,011.7	2,253.4	1,347.9	66.3	661.4	125.9	372.7	1,245.7	-2,611.0
Domestic claims	3,195.0	5,005.6	22,022.1	337.4	5,585.2	2,011.3	11,250.2	2,504.5	64,718.9
Net claims on the central government	104.4	1,005.8	8,052.5	169.3	2,005.5	724.2	4,038.2	678.0	27,503.7
BCEAO	299.2	-161.9	1,807.4	85.6	90.6	435.3	855.8	322.2	4,467.4
Banks	-194.7	1,167.8	6,245.1	83.7	1,915.0	289.0	3,182.3	355.8	23,036.2
Claims on other sectors	3,090.6	3,999.8	13,969.6	168.1	3,579.6	1,287.1	7,212.1	1,826.5	37,215.2
BCEAO	3.3	7.8	9.0	5.9	6.3	4.8	6.6	45.9	721.4
Banks	3,087.2	3,992.0	13,960.6	162.2	3,573.4	1,282.3	7,205.5	1,780.6	36,493.8
Non-monetary liabilities (2)	966.5	1,504.8	4,869.9	68.6	1,092.8	301.4	2,686.9	514.5	19,057.6
Shares and other interests in DIs	646.9	1,017.1	3,176.5	46.4	811.1	169.9	1,628.7	367.5	14,502.5
BCEAO	12.4	12.6	10.5	-0.4	18.1	4.0	15.8	3.5	6,748.2
Banks	634.4	1,004.5	3,166.1	46.8	793.0	165.9	1,612.9	364.0	7,754.3
Non-monetary commitments in DIs	319.6	487.7	1,693.4	22.2	281.7	131.5	1,058.2	147.0	4,555.0
Deposits not included in M2	173.4	442.2	1,056.9	11.2	161.7	55.1	783.3	116.2	2,832.4
Loans	96.4	45.5	636.5	11.1	120.0	76.4	274.9	30.8	1,672.8
Non-share securities not included in M2	49.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	49.8
Other items (net) (3)	-207.6	-366.3	-120.9	-9.7	140.4	26.8	-343.3	-109.2	-1,294.0
including counterparts of post office account deposits	-10.5	-301.6	0.0	0.0	0.0	-2.1	-7.9	-72.6	-394.7
	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total counterparts of M2 (4)	4,510.4	7,781.1	25,648.7	564.1	5,825.3	2,329.3	12,154.6	3,362.0	64,009.0

Source : BCEAO.

(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)

Table 2.1.1 b – Monetary aggregates as at the end of may 2026

	Benin	Burkina	Côte d'Ivoire	Guinea-Bissau	Mali	Niger	Senegal	Togo	WAMU
<i>billions of CFA francs</i>									
Broad money and its components									
Currency outside banks	1,185.4	1,837.8	6,629.9	352.7	1,181.1	1,232.3	3,731.6	409.8	16,537.5
Banknotes and coins in circulation	1,264.3	2,051.8	7,210.9	366.3	1,380.6	1,281.6	4,005.3	526.9	18,087.8
Cash holdings in banks (to be deducted)	72.4	207.5	578.7	13.7	191.6	46.5	270.7	112.7	1,516.8
Cash holdings in national treasuries (to be deducted)	6.5	6.6	2.2	0.0	7.9	2.8	3.1	4.4	33.5
Transferable deposits	2,224.2	3,475.6	12,932.3	152.2	3,042.0	778.3	5,866.2	1,344.3	31,280.4
BCEAO	0.6	0.7	3.4	0.2	0.7	10.2	0.7	13.4	828.8
Banks	2,213.1	3,173.3	12,928.9	152.0	3,041.3	766.0	5,857.6	1,258.2	30,057.0
Post office checking accounts and national savings accounts	10.5	301.6	0.0	0.0	0.0	2.1	7.9	72.6	394.7
M1	3,409.6	5,313.4	19,562.3	504.9	4,223.1	2,010.5	9,597.8	1,754.0	47,817.9
Other deposits included in the money stock (1)	1,167.8	2,498.0	6,555.7	90.0	1,733.2	369.4	2,689.4	1,661.1	17,482.2
BCEAO	0.2	0.3	0.9	0.0	0.6	0.1	0.5	0.0	150.7
Other Depository Institutions (ODIs)	1,167.6	2,497.6	6,554.8	90.0	1,732.6	369.2	2,688.8	1,661.1	17,331.5
Money supply (M2)	4,577.4	7,811.4	26,117.9	594.9	5,956.3	2,379.9	12,287.1	3,415.2	65,300.1
Money supply counterparts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net foreign assets	2,182.0	4,134.8	8,951.3	318.8	1,601.5	706.2	3,378.4	1,280.9	18,240.7
BCEAO	301.7	1,718.9	7,480.3	257.1	925.4	548.0	3,086.6	57.4	20,771.4
Banks	1,880.3	2,415.9	1,471.0	61.7	676.1	158.2	291.8	1,223.5	-2,530.7
Domestic claims	3,085.4	4,988.5	22,255.5	337.8	5,626.3	2,059.3	11,130.9	2,504.7	65,484.7
Net claims on the central government	38.0	1,035.3	8,166.7	156.0	1,905.3	778.6	3,666.5	680.7	27,389.4
BCEAO	237.6	-209.0	1,705.6	76.8	31.0	440.9	777.5	313.1	4,031.3
Banks	-199.7	1,244.3	6,461.1	79.2	1,874.4	337.7	2,889.0	367.6	23,358.1
Claims on other sectors	3,047.4	3,953.2	14,088.8	181.7	3,720.9	1,280.7	7,464.4	1,824.0	38,095.4
BCEAO	3.3	6.5	8.9	5.9	6.3	5.0	6.6	51.6	724.6
Banks	3,044.0	3,946.7	14,079.9	175.9	3,714.7	1,275.7	7,457.8	1,772.4	37,370.8
Non-monetary liabilities (2)	903.8	1,598.4	4,804.8	72.2	1,085.9	295.6	2,613.8	480.8	19,004.7
Shares and other interests in DIs	632.7	1,103.9	3,104.3	48.6	806.2	169.3	1,552.1	335.0	14,284.4
BCEAO	15.0	15.0	12.1	-0.4	20.2	4.8	18.9	4.0	6,657.8
Banks	617.7	1,088.9	3,092.2	49.0	786.0	164.5	1,533.2	331.1	7,626.6
Non-monetary commitments in DIs	271.1	494.5	1,700.4	23.6	279.8	126.3	1,061.7	145.8	4,720.2
Deposits not included in M2	185.1	448.7	1,127.3	11.6	169.6	56.1	773.1	113.6	2,916.7
Loans	82.7	45.8	573.2	12.0	110.2	70.2	288.6	32.1	1,800.1
Non-share securities not included in M2	3.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.4
Other items (net) (3)	-213.9	-286.5	284.1	-10.5	185.5	90.0	-391.6	-110.3	-579.4
including counterparts of post office account deposits	-10.5	-301.6	0.0	0.0	0.0	-2.1	-7.9	-72.6	-394.7
	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total counterparts of M2 (4)	4,577.4	7,811.4	26,117.9	594.9	5,956.3	2,379.9	12,287.1	3,415.2	65,300.1

Source : BCEAO.

(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)

Table 2.1.1 c – Monetary aggregates as at the end of June 2026 (*)

	Benin	Burkina	Côte d'Ivoire	Guinea-Bissau	Mali	Niger	Senegal	Togo	WAMU
<i>billions of CFA francs</i>									
Broad money and its components									
Currency outside banks	1,197.2	1,792.0	6,589.6	350.9	1,127.2	1,209.5	3,618.5	407.7	16,286.9
Banknotes and coins in circulation	1,280.8	2,011.3	7,167.4	370.3	1,379.3	1,275.2	3,904.8	532.2	17,921.4
Cash holdings in banks (to be deducted)	77.1	212.7	575.5	19.3	244.2	63.0	283.2	120.1	1,601.0
Cash holdings in national treasuries (to be deducted)	6.5	6.6	2.2	0.0	7.9	2.8	3.1	4.4	33.5
Transferable deposits	2,141.4	3,717.0	13,371.6	171.3	3,161.3	799.5	6,157.2	1,367.1	32,237.7
BCEAO	0.8	1.2	4.1	0.3	0.9	10.5	1.1	9.0	843.9
Banks	2,130.1	3,414.2	13,367.5	171.0	3,160.4	786.9	6,148.1	1,285.5	30,999.0
Post office checking accounts and national savings accounts	10.5	301.6	0.0	0.0	0.0	2.1	7.9	72.6	394.7
M1	3,338.6	5,509.0	19,961.2	522.3	4,288.5	2,008.9	9,775.7	1,774.8	48,524.6
Other deposits included in the money stock (1)	1,204.0	2,490.8	6,557.1	89.3	1,776.0	378.8	2,773.9	1,675.7	17,537.6
BCEAO	0.2	0.3	1.0	0.0	0.6	0.1	0.5	0.0	107.5
Other Depository Institutions (ODIs)	1,203.8	2,490.5	6,556.1	89.3	1,775.3	378.6	2,773.4	1,675.7	17,430.2
Money supply (M2)	4,542.6	7,999.8	26,518.3	611.5	6,064.4	2,387.7	12,549.6	3,450.5	66,062.2
Money supply counterparts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net foreign assets	2,040.3	4,164.9	8,189.9	374.7	1,579.8	709.2	3,517.3	1,324.3	17,905.8
BCEAO	84.2	1,741.0	6,962.1	298.3	943.2	567.6	3,238.6	82.3	20,548.3
Banks	1,956.2	2,423.9	1,227.8	76.4	636.6	141.6	278.7	1,242.0	-2,642.5
Domestic claims	3,151.8	4,972.8	22,729.4	318.9	5,683.9	2,042.2	11,301.8	2,502.9	65,593.3
Net claims on the central government	92.3	923.3	8,648.1	143.1	1,971.7	774.9	4,043.4	613.4	27,785.2
BCEAO	321.0	-275.5	2,078.2	68.7	133.8	431.0	822.3	311.5	4,257.0
Banks	-228.7	1,198.8	6,569.9	74.4	1,838.0	344.0	3,221.1	302.0	23,528.2
Claims on other sectors	3,059.5	4,049.5	14,081.3	175.7	3,712.1	1,267.3	7,258.4	1,889.4	37,808.1
BCEAO	3.3	8.0	9.0	5.8	6.3	5.2	6.6	50.7	730.2
Banks	3,056.2	4,041.5	14,072.3	169.9	3,705.8	1,262.1	7,251.7	1,838.7	37,077.9
Non-monetary liabilities (2)	895.8	1,646.1	4,909.0	81.6	1,139.0	317.5	2,631.6	508.7	19,079.8
Shares and other interests in DIs	623.9	1,047.4	3,090.8	52.9	836.6	177.5	1,553.7	351.9	14,134.3
BCEAO	18.2	18.3	18.0	-0.4	22.8	5.5	22.8	4.8	6,483.3
Banks	605.6	1,029.1	3,072.8	53.3	813.8	172.0	1,531.0	347.1	7,651.0
Non-monetary commitments in DIs	272.0	598.7	1,818.2	28.7	302.4	140.0	1,077.8	156.8	4,945.5
Deposits not included in M2	194.8	495.9	1,171.3	19.5	176.5	56.8	844.4	122.2	3,111.8
Loans	77.2	102.8	646.9	9.2	125.9	83.2	213.5	34.7	1,813.7
Non-share securities not included in M2	0.0	0.0	0.0	0.0	0.0	0.0	20.0	0.0	20.0
Other items (net) (3)	-246.3	-508.2	-508.0	0.5	60.2	46.2	-362.1	-132.1	-1,643.0
Including counterparts of post office account deposits	-10.5	-301.6	0.0	0.0	0.0	-2.1	-7.9	-72.6	-394.7
	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total counterparts of M2 (4)	4,542.6	7,999.8	26,518.3	611.5	6,064.4	2,387.7	12,549.6	3,450.5	66,062.2

Source: BCEAO. (*): Preliminary data.

(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)

2.1.2 – Situation of the central bank

Table 2.1.2 – Situation of the central bank as at the end of april 2026

	Benin	Burkina	Côte d'Ivoire	Guinea-Bissau	Mali	Niger	Senegal	Togo	WAMU
	<i>billions of CFA francs</i>								
ASSETS									
Claims on other deposit institutions	1,137.9	1,196.4	1,232.7	37.4	1,126.2	367.6	1,288.1	413.6	6,799.9
Net claims on the central government	305.7	-155.4	1,809.7	85.6	98.5	438.0	858.9	326.6	4,501.0
Claims on the central government	747.2	360.0	3,711.2	90.5	431.4	476.0	929.9	353.2	7,802.3
Commitments to the central government	441.5	515.3	1,901.6	4.9	332.9	38.0	71.0	26.6	3,301.3
Claims on other sectors	3.3	7.8	9.0	5.9	6.3	4.8	6.6	45.9	721.4
Claims on other financial companies	0.0	2.7	0.7	0.0	0.0	0.0	0.0	42.0	609.1
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	3.3	5.1	8.3	5.9	6.3	4.8	6.6	3.9	112.2
LIABILITIES									
Monetary base	1,513.4	2,733.9	10,200.2	351.0	2,025.7	1,311.6	5,058.0	803.9	25,027.2
Currency outside banks	1,199.8	2,016.5	7,106.4	335.4	1,273.4	1,252.1	3,915.3	506.1	17,605.1
Commitments to other deposit institutions	312.7	715.9	3,089.5	15.4	751.0	52.4	1,141.5	296.5	6,374.8
Commitments to other sectors	0.8	1.5	4.4	0.2	1.4	7.2	1.2	1.3	1,047.3
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	11.3	9.5	0.3	6.8	0.6	3.7	3.0	58.9
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	11.3	9.5	0.3	6.8	0.6	3.7	3.0	58.9
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	12.4	12.6	10.5	-0.4	18.1	4.0	15.8	3.5	6,748.2
Other items (net)	-23.8	-48.5	-141.1	-2.7	-7.7	14.6	-48.7	-7.2	-147.3

Source : BCEAO.

Table 2.1.2 b - Situation of the central bank as at the end of may 2026

	Benin	Burkina	Côte d'Ivoire	Guinea-Bissau	Mali	Niger	Senegal	Togo	WAMU
	<i>billions of CFA francs</i>								
ASSETS									
Claims on other deposit institutions	1,131.3	1,207.2	1,163.0	36.9	1,085.1	366.7	1,282.9	400.3	6,673.6
Net claims on the central government	244.2	-202.5	1,707.8	76.9	38.9	443.6	780.6	317.6	4,064.8
Claims on the central government	739.7	357.2	3,711.3	90.6	414.4	476.1	929.9	349.1	7,688.1
Commitments to the central government	495.5	559.6	2,003.5	13.7	375.5	32.4	149.3	31.5	3,623.3
Claims on other sectors	3.3	6.5	8.9	5.9	6.3	5.0	6.6	51.6	724.6
Claims on other financial companies	0.0	1.4	0.7	0.0	0.0	0.0	0.0	47.6	613.4
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	3.3	5.1	8.2	5.9	6.3	5.0	6.6	3.9	111.1
LIABILITIES									
Monetary base	1,672.3	2,733.1	10,441.9	376.5	1,978.8	1,342.2	5,168.9	824.4	25,484.9
Currency outside banks	1,264.3	2,051.8	7,210.9	366.3	1,380.6	1,281.6	4,005.3	526.9	18,087.8
Commitments to other deposit institutions	407.2	680.2	3,226.7	10.0	596.8	50.3	1,162.3	284.1	6,417.6
Commitments to other sectors	0.8	1.1	4.3	0.2	1.3	10.4	1.3	13.4	979.5
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	7.6	7.3	9.5	0.3	6.9	0.6	3.7	3.0	55.2
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	7.6	7.3	9.5	0.3	6.9	0.6	3.7	3.0	55.2
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	15.0	15.0	12.1	-0.4	20.2	4.8	18.9	4.0	6,657.8
Other items (net)	-14.4	-25.3	-103.5	0.3	49.9	15.7	-34.7	-4.5	36.5

Source : BCEAO.

Table 2.1.2 c - Situation of the central bank as at the end of june 2026 (*)

	Benin	Burkina	Côte d'Ivoire	Guinea-Bissau	Mali	Niger	Senegal	Togo	WAMU
	<i>billions of CFA francs</i>								
ASSETS									
Claims on other deposit institutions	1,129.8	1,224.5	1,094.8	33.3	1,120.8	361.3	1,353.5	414.3	6,732.5
Net claims on the central government	327.5	-268.9	2,080.4	68.7	141.7	433.8	825.4	315.9	4,290.5
Claims on the central government	732.7	353.8	4,125.8	90.4	408.7	472.7	900.5	343.1	7,750.7
Commitments to the central government	405.2	622.8	2,045.4	21.7	267.0	39.0	75.2	27.2	3,460.2
Claims on other sectors	3.3	8.0	9.0	5.8	6.3	5.2	6.6	50.7	730.2
Claims on other financial companies	0.0	2.9	0.7	0.0	0.0	0.0	0.0	46.6	614.0
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	3.3	5.1	8.3	5.8	6.3	5.2	6.6	4.0	116.2
LIABILITIES									
Monetary base	1,526.0	2,733.8	10,289.6	405.6	2,195.6	1,349.1	5,550.1	852.2	25,822.5
Currency outside banks	1,280.8	2,011.3	7,167.4	370.3	1,379.3	1,275.2	3,904.8	532.2	17,921.4
Commitments to other deposit institutions	244.2	720.9	3,117.1	35.1	814.7	63.2	1,643.6	311.0	6,949.8
Commitments to other sectors	1.0	1.6	5.1	0.3	1.5	10.7	1.6	9.0	951.4
Other commitments to other deposit institutions	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Deposits and non-share securities not included in the monetary base	8.9	11.6	9.6	0.2	7.1	0.6	4.0	3.0	61.3
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	8.9	11.6	9.6	0.2	7.1	0.6	4.0	3.0	61.3
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	18.2	18.3	18.0	-0.4	22.8	5.5	22.8	4.8	6,483.3
Other items (net)	-8.4	-59.0	-170.9	0.7	-13.4	12.7	-152.7	3.3	-65.7

Source : BCEAO. (*) : Preliminary data.

2.1.3 – Situation of other deposit institutions

Table 2.1.3 – Situation of other deposit institutions as at the end of april 2026

	Benin	Burkina	Côte d'Ivoire	Guinea-Bissau	Mali	Niger	Senegal	Togo	WAMU
	<i>billions of CFA francs</i>								
ASSETS									
Net foreign assets	2,011.7	2,253.4	1,347.9	66.3	661.4	125.9	372.7	1,245.7	-2,611.0
Claims on the Central Bank	411.5	955.6	3,478.5	26.1	918.0	101.8	1,455.5	402.5	7,695.7
Cash	78.6	185.1	528.2	12.1	211.8	49.7	230.1	106.3	1,398.2
Deposits	332.9	770.4	2,950.3	14.0	706.2	52.1	1,225.4	296.2	6,297.5
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	-194.7	1,167.8	6,245.1	83.7	1,915.0	289.0	3,182.3	355.8	23,036.2
Claims on the central government	1,046.5	2,054.6	8,358.9	112.6	2,477.6	468.8	3,813.9	929.0	29,274.4
Commitments to the central government	-1,241.3	-886.9	-2,113.8	-28.9	-562.6	-179.9	-631.6	-573.2	-6,238.2
Claims on other sectors	3,087.2	3,992.0	13,960.6	162.2	3,573.4	1,282.3	7,205.5	1,780.6	36,493.8
Claims on other financial companies	15.3	32.8	631.0	19.2	30.9	13.1	215.7	16.5	1,351.2
Claims on state and local governments	3.7	7.5	60.3	0.1	0.0	3.6	77.4	0.5	181.5
Claims on state-owned non-financial companies	218.9	302.9	340.9	3.7	245.9	66.9	288.0	166.5	1,711.6
Claims on the private sector	2,849.3	3,648.9	12,928.3	139.2	3,296.5	1,198.7	6,624.3	1,597.2	33,249.5
LIABILITIES									
Commitments to the Central Bank	1,150.6	1,196.2	1,232.6	46.2	1,134.8	367.6	1,288.0	414.0	6,799.5
Transferable deposits included in the broad money supply	2,215.8	3,207.6	12,504.4	151.8	3,061.0	754.1	5,777.8	1,300.5	29,312.3
Other deposits included in the broad money supply	1,168.5	2,445.5	6,564.0	88.7	1,709.2	366.4	2,685.5	1,592.3	17,081.2
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	165.9	430.9	1,047.4	10.9	154.9	54.5	779.5	113.2	2,773.6
Non-share securities not included in the broad money supply	49.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	49.8
Loans	96.4	45.5	636.5	11.1	120.0	76.4	274.9	30.8	1,672.8
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	634.4	1,004.5	3,166.1	46.8	793.0	165.9	1,612.9	364.0	7,754.3
Other items (net)	-165.8	38.4	-118.9	-17.2	94.8	14.0	-202.6	-30.1	-828.8

Source : BCEAO.

Table 2.1.3 b – Situation of other deposit institutions as at the end of may 2026

	Benin	Burkina	Côte d'Ivoire	Guinea-Bissau	Mali	Niger	Senegal	Togo	WAMU
	<i>billions of CFA francs</i>								
ASSETS									
Net foreign assets	1,880.3	2,415.9	1,471.0	61.7	676.1	158.2	291.8	1,223.5	-2,530.7
Claims on the Central Bank	497.6	855.0	3,534.9	29.1	750.7	94.8	1,514.5	391.1	7,933.5
Cash	72.4	207.5	578.7	13.7	191.6	46.5	270.7	112.7	1,516.8
Deposits	425.2	647.5	2,956.2	15.4	559.1	48.3	1,243.8	278.5	6,416.7
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	-199.7	1,244.3	6,461.1	79.2	1,874.4	337.7	2,889.0	367.6	23,358.1
Claims on the central government	1,043.0	2,114.5	8,582.6	112.4	2,447.6	500.4	3,601.0	949.4	29,744.4
Commitments to the central government	-1,242.6	-870.2	-2,121.6	-33.2	-573.2	-162.7	-712.0	-581.8	-6,386.3
Claims on other sectors	3,044.0	3,946.7	14,079.9	175.9	3,714.7	1,275.7	7,457.8	1,772.4	37,370.8
Claims on other financial companies	13.3	24.7	618.2	28.2	78.0	13.4	173.3	16.5	1,434.1
Claims on state and local governments	13.3	4.5	16.8	0.2	0.0	3.6	16.0	0.5	82.2
Claims on state-owned non-financial companies	212.9	295.7	403.7	3.8	224.3	67.3	403.8	164.5	1,888.5
Claims on the private sector	2,804.5	3,621.8	13,041.3	143.7	3,412.4	1,191.5	6,864.7	1,591.0	33,966.1
LIABILITIES									
Commitments to the Central Bank	1,132.0	1,206.4	1,162.6	46.0	1,084.3	366.7	1,282.8	400.9	6,673.4
Transferable deposits included in the broad money supply	2,213.1	3,173.3	12,928.9	152.0	3,041.3	766.0	5,857.6	1,258.2	30,057.0
Other deposits included in the broad money supply	1,167.6	2,497.6	6,554.8	90.0	1,732.6	369.2	2,688.8	1,661.1	17,331.5
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	177.4	441.4	1,117.8	11.4	162.7	55.5	769.5	110.6	2,861.5
Non-share securities not included in the broad money supply	3.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.4
Loans	82.7	45.8	573.2	12.0	110.2	70.2	288.6	32.1	1,800.1
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	617.7	1,088.9	3,092.2	49.0	786.0	164.5	1,533.2	331.1	7,626.6
Other items (net)	-171.6	8.6	117.5	-14.5	98.7	74.4	-267.3	-39.5	-221.9

Source : BCEAO.

Table 2.1.3 c – Situation of other deposit institutions as at the end of June 2026 (*)

	Benin	Burkina	Côte d'Ivoire	Guinea-Bissau	Mali	Niger	Senegal	Togo	WAMU
<i>billions of CFA francs</i>									
ASSETS									
Net foreign assets	1,956.2	2,423.9	1,227.8	76.4	636.6	141.6	278.7	1,242.0	-2,642.5
Claims on the Central Bank	333.4	950.7	3,550.3	57.1	999.7	120.3	1,902.0	434.0	8,491.2
Cash	77.1	212.7	575.5	19.3	244.2	63.0	283.2	120.1	1,601.0
Deposits	256.3	738.0	2,974.8	37.8	755.5	57.4	1,618.8	313.9	6,890.3
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	-228.7	1,198.8	6,569.9	74.4	1,838.0	344.0	3,221.1	302.0	23,528.2
Claims on the central government	949.7	2,054.6	8,800.5	111.3	2,395.0	525.0	3,836.9	881.1	29,784.9
Commitments to the central government	-1,178.5	-855.9	-2,230.6	-36.8	-557.0	-181.1	-615.9	-579.1	-6,256.8
Claims on other sectors	3,056.2	4,041.5	14,072.3	169.9	3,705.8	1,262.1	7,251.7	1,838.7	37,077.9
Claims on other financial companies	18.1	28.9	489.5	14.2	33.6	13.1	243.2	28.2	1,295.9
Claims on state and local governments	13.3	4.5	16.7	0.1	0.0	3.6	76.3	0.5	172.1
Claims on state-owned non-financial companies	214.9	260.2	375.4	3.7	224.1	67.1	286.3	165.3	1,703.7
Claims on the private sector	2,810.0	3,748.0	13,190.7	151.9	3,448.0	1,178.3	6,645.9	1,644.8	33,906.2
LIABILITIES									
Commitments to the Central Bank	1,130.1	1,224.1	1,094.1	40.3	1,121.9	354.9	1,353.5	414.9	6,731.6
Transferable deposits included in the broad money supply	2,130.1	3,414.2	13,367.5	171.0	3,160.4	786.9	6,148.1	1,285.5	30,999.0
Other deposits included in the broad money supply	1,203.8	2,490.5	6,556.1	89.3	1,775.3	378.6	2,773.4	1,675.7	17,430.2
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	185.9	484.3	1,161.7	19.3	169.4	56.3	840.4	119.2	3,050.4
Non-share securities not included in the broad money supply	0.0	0.0	0.0	0.0	0.0	0.0	20.0	0.0	20.0
Loans	77.2	102.8	646.9	9.2	125.9	83.2	213.5	34.7	1,813.7
Financial derivatives	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Insurance technical reserves	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Shares and other interests	605.6	1,029.1	3,072.8	53.3	813.8	172.0	1,531.0	347.1	7,651.0
Other items (net)	-215.5	-130.2	-478.7	-4.5	13.3	36.2	-226.2	-60.4	-1,241.2

Source : BCEAO. (*) : Preliminary data.

2.1.4 – Net claims on the central government

Table 2.1.4 – Net claims on the central government as at the end of april 2026

	Benin	Burkina	Côte d'Ivoire	Guinea-Bissau	Mali	Niger	Senegal	Togo	WAMU
	<i>billions of CFA francs</i>								
Net claims of deposit institutions on the central government	104.4	1,005.8	8,052.5	169.3	2,005.5	724.2	4,038.2	678.0	27,503.7
Net claims of the BCEAO	299.2	-161.9	1,807.4	85.6	90.6	435.3	855.8	322.2	4,467.4
Claims	747.2	360.0	3,711.2	90.5	431.4	476.0	929.9	353.2	7,802.3
Loans	747.1	359.9	3,711.0	90.5	431.4	476.0	929.8	353.1	7,182.5
Assistance backed by SDRs	94.2	91.6	495.0	31.3	142.0	100.2	246.3	111.7	1,312.3
Consolidated loans	0.0	0.0	212.1	1.3	0.0	0.0	0.0	0.0	213.4
IMF loans	652.9	268.3	2,869.1	44.7	289.4	297.4	683.5	241.4	5,425.0
Other loans from foreign governments (1)	0.0	0.0	0.0	0.0	0.0	78.4	0.0	0.0	0.0
Other credits (financial claims) (2)	0.0	0.0	134.8	13.3	0.0	0.0	0.0	0.0	231.8
Portfolio of Treasury securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	606.8
Other claims (3)	0.1	0.1	0.2	0.0	0.1	0.1	0.1	0.0	12.9
Commitments	448.0	521.9	1,903.8	4.9	340.9	40.8	74.0	31.0	3,334.8
Cash holdings in national treasuries	6.5	6.6	2.2	0.0	7.9	2.8	3.1	4.4	33.5
Deposits	436.6	506.0	1,876.9	4.3	328.3	36.4	59.1	20.0	3,268.1
Other commitments (4)	4.9	9.3	24.7	0.6	4.6	1.6	11.8	6.6	33.2
Net bank claims	-194.7	1,167.8	6,245.1	83.7	1,915.0	289.0	3,182.3	355.8	23,036.2
Claims	1,046.5	2,054.6	8,358.9	112.6	2,477.6	468.8	3,813.9	929.0	29,274.4
Loans	301.2	498.0	1,265.8	85.7	121.0	58.9	974.3	413.3	4,171.3
Portfolio of Treasury securities	745.3	1,556.7	7,093.1	26.8	2,356.6	409.9	2,839.6	515.8	25,103.1
Shares and other interests	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commitments	1,241.3	886.9	2,113.8	28.9	562.6	179.9	631.6	573.2	6,238.2
Including deposits	1,221.9	884.3	2,109.4	27.4	541.0	179.9	592.2	573.1	6,149.3

Source : BCEAO.

(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 2.1.4 b – Net claims on the central government as at the end of may 2026

	Benin	Burkina	Côte d'Ivoire	Guinea-Bissau	Mali	Niger	Senegal	Togo	WAMU
	<i>billions of CFA francs</i>								
Net claims of deposit institutions on the central government	38.0	1,035.3	8,166.7	156.0	1,905.3	778.6	3,666.5	680.7	27,389.4
Net claims of the BCEAO	237.6	-209.0	1,705.6	76.8	31.0	440.9	777.5	313.1	4,031.3
Claims	739.7	357.2	3,711.3	90.6	414.4	476.1	929.9	349.1	7,688.1
Loans	739.6	357.0	3,711.0	90.5	414.3	476.0	929.8	349.0	7,151.0
Assistance backed by SDRs	94.2	91.6	495.0	31.3	142.0	100.2	246.3	111.7	1,312.3
Consolidated loans	0.0	0.0	212.1	1.3	0.0	0.0	0.0	0.0	213.4
IMF loans	645.4	265.4	2,869.1	44.7	272.3	297.4	683.5	237.3	5,393.5
Other loans from foreign governments (1)	0.0	0.0	0.0	0.0	0.0	78.4	0.0	0.0	0.0
Other credits (financial claims) (2)	0.0	0.0	134.8	13.3	0.0	0.0	0.0	0.0	231.8
Portfolio of Treasury securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	523.7
Other claims (3)	0.1	0.1	0.2	0.0	0.1	0.1	0.1	0.0	13.3
Commitments	502.0	566.2	2,005.7	13.7	383.4	35.2	152.4	35.9	3,656.8
Cash holdings in national treasuries	6.5	6.6	2.2	0.0	7.9	2.8	3.1	4.4	33.5
Deposits	489.5	548.2	1,973.2	13.0	369.4	30.5	133.7	23.6	3,582.2
Other commitments (4)	6.1	11.4	30.3	0.7	6.1	2.0	15.7	7.9	41.1
Net bank claims	-199.7	1,244.3	6,461.1	79.2	1,874.4	337.7	2,889.0	367.6	23,358.1
Claims	1,043.0	2,114.5	8,582.6	112.4	2,447.6	500.4	3,601.0	949.4	29,744.4
Loans	298.0	495.3	1,229.3	85.7	123.5	58.5	970.6	425.7	4,172.8
Portfolio of Treasury securities	744.9	1,619.2	7,353.3	26.7	2,324.0	441.9	2,630.5	523.7	25,571.6
Shares and other interests	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commitments	1,242.6	870.2	2,121.6	33.2	573.2	162.7	712.0	581.8	6,386.3
Including deposits	1,226.8	867.9	2,116.5	31.7	551.6	162.7	672.3	581.8	6,300.4

Source : BCEAO.

(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 2.1.4 c –Net claims on the central government as at the end of june 2026 (*)

	Benin	Burkina	Côte d'Ivoire	Guinea-Bissau	Mali	Niger	Senegal	Togo	WAMU
	<i>billions of CFA francs</i>								
Net claims of deposit institutions on the central government	92.3	923.3	8,648.1	143.1	1,971.7	774.9	4,043.4	613.4	27,785.2
Net claims of the BCEAO	321.0	-275.5	2,078.2	68.7	133.8	431.0	822.3	311.5	4,257.0
Claims	732.7	353.8	4,125.8	90.4	408.7	472.7	900.5	343.1	7,750.7
Loans	732.6	353.7	4,125.5	90.4	408.6	472.6	900.4	343.1	7,510.2
Assistance backed by SDRs	94.2	91.6	495.0	31.2	142.0	100.2	246.3	111.7	1,312.2
Consolidated loans	0.0	0.0	209.8	1.3	0.0	0.0	0.0	0.0	211.1
IMF loans	638.4	262.1	3,289.4	44.7	266.6	294.1	654.1	231.3	5,759.1
Other loans from foreign governments (1)	0.0	0.0	0.0	0.0	0.0	78.4	0.0	0.0	0.0
Other credits (financial claims) (2)	0.0	0.0	131.3	13.2	0.0	0.0	0.0	0.0	227.8
Portfolio of Treasury securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	226.6
Other claims (3)	0.1	0.2	0.3	0.0	0.1	0.1	0.1	0.0	14.0
Commitments	411.7	629.3	2,047.6	21.7	275.0	41.7	78.2	31.6	3,493.7
Cash holdings in national treasuries	6.5	6.6	2.2	0.0	7.9	2.8	3.1	4.4	33.5
Deposits	398.4	609.1	2,010.3	20.8	259.6	36.6	55.9	18.0	3,411.7
Other commitments (4)	6.8	13.6	35.1	0.9	7.5	2.4	19.3	9.2	48.5
Net bank claims	-228.7	1,198.8	6,569.9	74.4	1,838.0	344.0	3,221.1	302.0	23,528.2
Claims	949.7	2,054.6	8,800.5	111.3	2,395.0	525.0	3,836.9	881.1	29,784.9
Loans	289.0	486.7	1,289.1	81.7	115.2	82.4	888.6	369.0	4,069.3
Portfolio of Treasury securities	660.7	1,568.0	7,511.4	29.6	2,279.8	442.6	2,948.3	512.1	25,704.9
Shares and other interests	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10.8
Commitments	1,178.5	855.9	2,230.6	36.8	557.0	181.1	615.9	579.1	6,256.8
Including deposits	1,155.4	820.0	2,225.2	36.8	537.2	181.1	586.7	577.8	6,141.9

Source : BCEAO. (*) : Preliminary data.

(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

2.1.5 – Claims on sectors other than the central government

Table 2.1.5 – Claims on sectors other than the central government as at the end of april 2026

	Benin	Burkina	Côte d'Ivoire	Guinea-Bissau	Mali	Niger	Senegal	Togo	WAMU
	<i>billions of CFA francs</i>								
CLAIMS OF DEPOSIT INSTITUTIONS	3,090.6	3,999.8	13,969.6	168.1	3,579.6	1,287.1	7,212.1	1,826.5	37,215.2
BCEAO claims	3.3	7.8	9.0	5.9	6.3	4.8	6.6	45.9	721.4
Loans	2.4	6.8	8.1	2.6	4.7	3.4	4.9	44.5	99.6
Shares and other interests	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	563.7
Bank claims	3,087.2	3,992.0	13,960.6	162.2	3,573.4	1,282.3	7,205.5	1,780.6	36,493.8
Bank credit	3,076.8	3,986.3	13,371.3	161.7	3,550.8	1,217.5	6,934.8	1,751.1	35,100.5
Non-bank financial sector	14.9	30.8	216.5	19.2	24.9	9.8	116.8	7.5	542.4
Public sector	219.2	310.2	338.7	3.8	246.0	65.7	300.0	167.0	1,726.1
Local administration	0.2	7.5	2.8	0.1	0.0	3.4	16.8	0.5	53.7
State-owned non-financial companies	218.9	302.8	335.9	3.7	245.9	62.3	283.2	166.5	1,672.3
Private sector	2,842.8	3,645.3	12,816.1	138.7	3,280.0	1,142.0	6,518.0	1,576.6	32,832.1
Private non-financial companies	2,307.5	1,995.1	9,685.4	75.0	2,075.8	511.8	3,491.9	850.1	21,842.7
Households and NPISH	535.3	1,650.2	3,130.7	63.7	1,204.2	630.2	3,026.1	726.4	10,989.4
Non-share securities	8.3	2.8	168.9	0.5	13.4	9.7	150.6	18.8	595.0
Non-bank financial sector	0.1	0.0	71.5	0.0	0.0	0.0	0.6	1.5	204.0
Public sector	3.5	0.0	58.5	0.0	0.0	4.8	64.7	0.0	162.2
Local administration	3.5	0.0	57.5	0.0	0.0	0.2	60.7	0.0	127.8
State-owned non-financial companies	0.0	0.0	1.0	0.0	0.0	4.6	4.1	0.0	34.4
Private sector	4.8	2.8	38.9	0.5	13.4	5.0	85.3	17.3	228.8
Private non-financial companies	4.8	2.8	38.9	0.5	13.4	5.0	85.3	17.3	228.8
Shares and other interests	2.0	2.8	226.0	0.1	4.7	52.8	45.0	3.7	481.1
Non-bank financial sector	0.3	2.0	148.6	0.0	1.5	1.1	23.2	0.3	287.6
Public sector	0.0	0.1	4.0	0.0	0.0	0.0	0.8	0.0	4.9
State-owned non-financial companies	0.0	0.1	4.0	0.0	0.0	0.0	0.8	0.0	4.9
Private sector	1.7	0.7	73.3	0.1	3.2	51.7	21.0	3.3	188.7

Source : BCEAO.

Table 2.1.5 b – Claims on sectors other than the central government as at the end of may 2026

	Benin	Burkina	Côte d'Ivoire	Guinea-Bissau	Mali	Niger	Senegal	Togo	WAMU
	<i>billions of CFA francs</i>								
CLAIMS OF DEPOSIT INSTITUTIONS	3,047.4	3,953.2	14,088.8	181.7	3,720.9	1,280.7	7,464.4	1,824.0	38,095.4
BCEAO claims	3.3	6.5	8.9	5.9	6.3	5.0	6.6	51.6	724.6
Loans	2.4	5.5	8.0	2.6	4.8	3.4	4.9	50.2	103.8
Shares and other interests	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	563.7
Bank claims	3,044.0	3,946.7	14,079.9	175.9	3,714.7	1,275.7	7,457.8	1,772.4	37,370.8
Bank credit	3,033.6	3,940.8	13,550.6	175.4	3,655.0	1,201.3	6,997.8	1,737.2	35,699.8
Non-bank financial sector	12.8	22.2	224.2	28.2	35.0	10.0	117.2	4.3	587.3
Public sector	222.8	300.2	396.4	4.0	224.3	66.1	415.2	165.0	1,903.4
Local administration	9.9	4.5	2.8	0.2	0.0	3.4	16.0	0.5	58.5
State-owned non-financial companies	212.9	295.6	393.6	3.8	224.3	62.7	399.2	164.5	1,844.9
Private sector	2,798.0	3,618.5	12,930.0	143.2	3,395.7	1,125.1	6,465.3	1,567.9	33,209.1
Private non-financial companies	2,261.1	1,959.8	9,788.7	76.6	2,183.9	491.0	3,300.4	839.6	21,853.6
Households and NPISH	536.9	1,658.7	3,141.3	66.6	1,211.8	634.2	3,164.9	728.3	11,355.5
Non-share securities	8.4	2.6	82.8	0.5	49.8	9.7	382.3	21.0	875.9
Non-bank financial sector	0.1	0.0	26.5	0.0	36.4	0.0	0.6	1.3	252.2
Public sector	3.5	0.0	15.0	0.0	0.0	4.8	3.8	0.0	56.8
Local administration	3.5	0.0	14.0	0.0	0.0	0.2	0.0	0.0	23.7
State-owned non-financial companies	0.0	0.0	1.0	0.0	0.0	4.6	3.8	0.0	33.1
Private sector	4.8	2.6	41.3	0.5	13.3	4.9	377.9	19.7	567.0
Private non-financial companies	4.8	2.6	41.3	0.5	13.3	4.9	377.9	19.7	567.0
Shares and other interests	2.0	2.8	230.6	0.1	4.8	62.5	46.5	3.7	492.3
Non-bank financial sector	0.3	2.0	151.6	0.0	1.5	1.1	24.2	0.3	291.9
Public sector	0.0	0.1	9.0	0.0	0.0	0.0	0.8	0.0	10.5
State-owned non-financial companies	0.0	0.1	9.0	0.0	0.0	0.0	0.8	0.0	10.5
Private sector	1.7	0.7	70.0	0.1	3.3	61.4	21.5	3.3	190.0

Source : BCEAO.

Table 2.1.5 c – Claims on sectors other than the central government as at the end of June 2026 (*)

	Benin	Burkina	Côte d'Ivoire	Guinea-Bissau	Mali	Niger	Senegal	Togo	WAMU
	<i>billions of CFA francs</i>								
CLAIMS OF DEPOSIT INSTITUTIONS	3,059.5	4,049.5	14,081.3	175.7	3,712.1	1,267.3	7,258.4	1,889.4	37,808.1
BCEAO claims	3.3	8.0	9.0	5.8	6.3	5.2	6.6	50.7	730.2
Loans	2.3	7.0	8.0	2.6	4.7	3.4	4.9	49.2	103.9
Shares and other interests	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	563.7
Bank claims	3,056.2	4,041.5	14,072.3	169.9	3,705.8	1,262.1	7,251.7	1,838.7	37,077.9
Bank credit	3,038.6	4,033.9	13,681.9	169.4	3,684.3	1,187.3	7,029.2	1,803.7	35,835.6
Non-bank financial sector	10.2	24.6	235.6	14.2	28.5	9.7	134.5	16.1	636.9
Public sector	224.7	264.5	367.7	3.8	224.2	66.0	298.0	165.8	1,720.7
Local administration	9.8	4.5	2.4	0.1	0.0	3.4	16.3	0.5	58.4
State-owned non-financial companies	214.9	260.1	365.4	3.7	224.1	62.6	281.7	165.3	1,662.3
Private sector	2,803.7	3,744.7	13,078.5	151.4	3,431.7	1,111.6	6,596.7	1,621.8	33,478.0
Private non-financial companies	2,254.9	1,819.1	9,914.7	82.4	2,220.1	483.8	3,467.7	840.2	21,937.5
Households and NPISH	548.8	1,925.6	3,163.8	69.0	1,211.6	627.9	3,129.0	781.6	11,540.6
Non-share securities	8.3	2.6	62.5	0.5	13.3	10.0	92.1	21.0	486.3
Non-bank financial sector	0.1	0.0	20.0	0.0	0.0	0.0	0.6	1.3	119.1
Public sector	3.5	0.0	15.3	0.0	0.0	4.8	63.8	0.0	144.8
Local administration	3.5	0.0	14.3	0.0	0.0	0.2	60.0	0.0	113.8
State-owned non-financial companies	0.0	0.0	1.0	0.0	0.0	4.6	3.8	0.0	31.1
Private sector	4.7	2.6	27.2	0.5	13.3	5.2	27.7	19.7	222.4
Private non-financial companies	4.7	2.6	27.2	0.5	13.3	5.2	27.7	19.7	222.4
Shares and other interests	9.2	2.1	253.1	0.1	4.5	62.5	66.2	3.4	564.3
Non-bank financial sector	7.6	1.3	159.1	0.0	1.5	1.1	43.9	0.2	348.3
Public sector	0.0	0.1	9.0	0.0	0.0	0.0	0.8	0.0	10.3
State-owned non-financial companies	0.0	0.1	9.0	0.0	0.0	0.0	0.8	0.0	10.3
Private sector	1.6	0.7	85.0	0.1	3.0	61.4	21.5	3.2	205.7

Source : BCEAO. (*): Preliminary data.

2.1.6 – Uses of loans reported to the central credit register

Table 2.1.6.1 – Benin - Uses of loans reported to the central credit register

(in millions of CFA francs)

By sector	Short term			Medium and long term		
	2026			2026		
	february	march	april	february	march	april
		(*)			(*)	
	59,661	60,555	59,380	61,017	61,352	60,161
_11 Agriculture & hunting	59,526	60,419	59,246	60,947	61,282	60,092
_12 Forestry, logging & fisheries	135	137	134	70	70	69
20 Mining industries	13,661	13,866	13,596	12,248	12,315	12,076
_21 Production of crude oil and natural gas	9,957	10,106	9,910	1,956	1,967	1,928
_22 Other ore extractions	3,704	3,760	3,687	10,292	10,349	10,148
30 Manufacturing industries	88,885	90,218	88,466	88,910	89,451	87,714
_31 Foodstuffs, beverage and tobacco production	44,349	45,014	44,140	41,592	41,873	41,060
_32 Leather, garment and textile industries	19,290	19,580	19,199	18,974	19,078	18,708
_33 Chemical industries and chemical manufacturing	4,133	4,195	4,113	2,686	2,702	2,650
_34 Other manufacturing industries	21,113	21,429	21,013	25,657	25,797	25,297
40 Electricity, Gas and Water	20,927	21,241	20,828	50,703	50,981	49,991
50 Construction and Public Works	125,829	127,716	125,236	350,888	353,080	346,224
60 Wholesale and retail trade, Restaurants, Hotels	276,924	281,078	275,620	286,402	288,345	282,746
_61 Wholesale trade	202,235	205,268	201,282	201,689	202,902	198,962
_62 Retail trade	71,915	72,994	71,576	66,704	67,295	65,989
_63 Restaurants, hotels, tourist facilities	2,774	2,816	2,761	18,009	18,147	17,795
70 Transports, Warehouses and Communications	48,881	49,614	48,651	265,350	267,894	262,692
80 Insurance, Real-estate concerns, Services to enterprises	123,218	125,066	122,638	317,222	319,873	313,662
_81 Financial institutions, insurance	21,963	22,293	21,860	25,782	25,926	25,423
_82 Real estate concerns and services to enterprises	101,255	102,774	100,778	291,439	293,947	288,239
90 Community services, Social and Individual Services	125,667	127,553	125,076	785,506	790,365	775,018
_91 Social services to the community	11,228	11,397	11,176	83,717	84,191	82,556
_92 Personal loans	36,083	36,625	35,913	411,368	413,946	405,908
_93 Other	78,356	79,531	77,987	290,420	292,228	286,554
TOTAL	883,652	896,907	879,491	2,218,246	2,233,656	2,190,284

Source : BCEAO. (*) : Updated data in march 2026.

Table 2.1.6.2 – Burkina - Uses of loans reported to the central credit register

(in millions of CFA francs)

By sector	Short term			Medium and long term		
	2026			2026		
	february	march	april	february	march	april
10 Agriculture, Forestry and Fisheries	61,053	121,949	114,806	14,951	15,198	46,097
11 Agriculture & hunting	60,864	121,759	114,609	14,110	14,355	45,264
12 Forestry, logging & fisheries	189	190	197	841	843	833
20 Mining industries	31,942	39,731	35,185	173,541	156,392	157,081
21 Production of crude oil and natural gas	4,170	2,818	6,643	3,746	3,137	5,037
22 Other ore extractions	27,772	36,913	28,542	169,796	153,255	152,044
30 Manufacturing industries	237,304	240,287	240,946	125,778	127,714	149,874
31 Foodstuffs, beverage and tobacco production	48,538	48,299	59,363	48,039	51,427	45,750
32 Leather, garment and textile industries	107,527	115,146	107,132	23,410	19,743	40,950
33 Chemical industries and chemical manufacturing	22,420	22,528	26,253	7,725	5,513	7,785
34 Other manufacturing industries	58,820	54,314	48,198	46,603	51,031	55,388
40 Electricity, Gas and Water	28,974	23,321	50,299	116,283	106,402	98,440
50 Construction and Public Works	217,550	220,102	243,480	73,324	74,606	62,585
60 Hotels, restaurants, wholesale and retail trade	731,646	750,315	703,229	143,306	151,229	165,394
61 Wholesale trade	613,572	653,378	582,466	114,308	122,764	131,557
62 Retail trade	108,932	88,179	112,146	21,131	20,621	25,354
63 Restaurants, hotels, tourist facilities	9,142	8,759	8,617	7,867	7,844	8,483
70 Transports, Warehouses and Communications	125,292	136,655	123,848	133,520	133,029	136,316
80 Insurance, Real-estate concerns, Services to enterprises	114,402	101,452	108,710	201,399	198,331	197,473
81 Financial institutions, insurance	15,171	15,438	16,543	54,741	53,693	53,498
82 Real estate concerns and services to enterprises	99,231	86,014	92,167	146,658	144,638	143,976
90 Community services, Social and Individual Services	299,612	264,446	326,341	900,530	914,486	827,631
91 Social services to the community	56,378	51,193	41,592	179,098	177,780	173,334
92 Personal loans	66,240	68,031	158,478	554,744	559,830	481,215
93 Other	176,994	145,221	126,271	166,688	176,875	173,081
TOTAL	1,847,776	1,898,259	1,946,843	1,882,634	1,877,386	1,840,890

Source : BCEAO.

Table 2.1.6.3 – Côte d'Ivoire - Uses of loans reported to the central credit register

(in millions of CFA francs)

By sector	Short term			Medium and long term		
	2026			2026		
	february	march	april	february	march	april
10 Agriculture, Forestry and Fisheries	120,064	57,144	73,291	54,966	69,521	60,132
_11 Agriculture & hunting	100,460	44,481	60,495	27,105	24,924	24,091
_12 Forestry, logging & fisheries	19,604	12,663	12,796	27,861	44,597	36,041
20 Mining industries	26,857	48,729	17,914	10,800	28,190	55,564
_21 Production of crude oil and natural gas	11,948	40,565	2,376	3,026	5,559	500
_22 Other ore extractions	14,909	8,164	15,538	7,774	22,631	55,064
30 Manufacturing industries	708,025	1,095,225	662,443	312,693	273,243	524,880
_31 Foodstuffs, beverage and tobacco production	370,558	322,443	329,043	105,403	92,305	103,373
_32 Leather, garment and textile industries	40,538	47,544	40,843	4,670	4,615	4,615
_33 Chemical industries and chemical manufacturing	145,766	123,487	148,003	102,784	92,748	106,622
_34 Other manufacturing industries	151,163	601,751	144,554	99,836	83,575	310,270
40 Electricity, Gas and Water	515,217	505,312	501,468	98,843	88,105	101,647
50 Construction and Public Works	153,456	191,236	215,143	88,742	90,391	93,840
60 Hotels, restaurants, wholesale and retail trade	1,485,501	1,436,549	1,486,062	324,989	215,354	282,898
_61 Wholesale trade	1,190,211	1,161,773	1,200,120	289,185	184,244	248,124
_62 Retail trade	293,273	271,687	282,858	33,448	28,697	32,177
_63 Restaurants, hotels, tourist facilities	2,017	3,089	3,084	2,356	2,413	2,597
70 Transports, Warehouses and Communications	268,104	273,872	219,228	401,446	379,589	335,524
80 Insurance, Real-estate concerns, Services to enterprises	103,542	149,675	152,680	273,309	234,680	266,129
_81 Financial institutions, insurance	37,070	60,427	61,624	112,806	89,922	95,762
_82 Real estate concerns and services to enterprises	66,472	89,248	91,056	160,503	144,758	170,367
90 Community services, Social and Individual Services	312,160	178,882	208,471	693,060	686,143	730,543
_91 Social services to the community	18,576	16,152	17,561	28,582	24,652	27,225
_92 Personal loans	64,395	90,926	72,959	92,886	58,346	85,708
_93 Other	229,189	71,804	117,951	571,592	603,145	617,610
TOTAL	3,692,926	3,936,624	3,536,700	2,258,848	2,065,216	2,451,157

Source : BCEAO.

Table 2.1.6.4 – Guinea-Bissau - Uses of loans reported to the central credit register

(in millions of CFA francs)

By sector	Short term			Medium and long term		
	2026			2026		
	february	march	april	february	march	april
10 Agriculture, Forestry and Fisheries	4,966	5,081	4,951	626	633	617
_11 Agriculture & hunting	1,053	1,108	1,080	622	629	613
_12 Forestry, logging & fisheries	3,916	3,976	3,874	4	4	4
20 Mining industries	300	299	291	78	79	77
_21 Production of crude oil and natural gas	0	0	0	0	0	0
_22 Other ore extractions	300	299	291	78	79	77
30 Manufacturing industries	25,474	25,876	25,213	815	825	804
_31 Foodstuffs, beverage and tobacco production	4,757	4,824	4,700	122	119	116
_32 Leather, garment and textile industries	1	1	1	0	0	0
_33 Chemical industries and chemical manufacturing	372	379	369	547	557	543
_34 Other manufacturing industries	20,344	20,673	20,143	146	149	145
40 Electricity, Gas and Water	16,488	16,729	16,300	2,227	2,239	2,182
50 Construction and Public Works	8,570	8,313	8,100	33	32	31
60 Hotels, restaurants, wholesale and retail trade	67,569	68,459	66,704	2,315	2,324	2,265
_61 Wholesale trade	55,452	56,122	54,683	2,069	2,079	2,026
_62 Retail trade	10,066	10,248	9,985	159	160	156
_63 Restaurants, hotels, tourist facilities	2,056	2,095	2,041	96	94	91
70 Transports, Warehouses and Communications	18,961	19,238	18,744	1,187	1,199	1,168
80 Insurance, Real-estate concerns, Services to enterprises	2,998	2,972	2,896	1,279	1,286	1,253
_81 Financial institutions, insurance	1,909	1,881	1,833	980	984	959
_82 Real estate concerns and services to enterprises	1,089	1,092	1,064	299	302	294
90 Community services, Social and Individual Services	53,455	54,183	52,794	12,981	13,084	12,749
_91 Social services to the community	2,733	2,752	2,681	329	331	323
_92 Personal loans	26,780	27,046	26,353	11,442	11,572	11,275
_93 Other	23,942	24,385	23,759	1,210	1,181	1,151
TOTAL	198,781	201,150	195,993	21,544	21,704	21,148

Source : BCEAO.

Table 2.1.6.5 – Mali - Uses of loans reported to the central credit register

(in millions of CFA francs)

By sector	Short term			Medium and long term		
	2026			2026		
	february	march	april	february	march	april
10 Agriculture, Forestry and Fisheries	5,372	5,010	5,191	1,555	1,676	1,680
_11 Agriculture & hunting	3,901	4,223	4,062	923	999	1,000
_12 Forestry, logging & fisheries	1,471	787	1,129	632	676	680
20 Mining industries	92,346	70,705	81,526	20,809	22,694	22,621
_21 Production of crude oil and natural gas	0	0	0	0	0	0
_22 Other ore extractions	92,346	70,705	81,526	20,809	22,694	22,621
30 Manufacturing industries	163,806	174,508	169,157	40,271	42,013	42,788
_31 Foodstuffs, beverage and tobacco production	71,441	70,183	70,812	33,405	35,231	35,691
_32 Leather, garment and textile industries	10,113	5,411	7,762	0	0	0
_33 Chemical industries and chemical manufacturing	54,523	63,609	59,066	2,078	1,584	1,904
_34 Other manufacturing industries	27,729	35,305	31,517	4,788	5,198	5,193
40 Electricity, Gas and Water	20,797	20,362	20,580	223,139	245,246	243,560
50 Construction and Public Works	89,198	87,096	88,147	63,641	62,306	65,492
60 Hotels, restaurants, wholesale and retail trade	864,825	884,801	874,813	225,200	299,211	272,694
_61 Wholesale trade	816,302	836,769	826,536	203,117	270,818	246,446
_62 Retail trade	46,055	45,415	45,735	13,801	19,775	17,459
_63 Restaurants, hotels, tourist facilities	2,468	2,617	2,542	8,281	8,618	8,787
70 Transports, Warehouses and Communications	114,159	98,632	106,396	73,278	85,068	82,340
80 Insurance, Real-estate concerns, Services to enterprises	74,318	79,781	77,049	143,029	146,824	150,723
_81 Financial institutions, insurance	9,128	9,575	9,351	2,132	1,892	2,093
_82 Real estate concerns and services to enterprises	65,190	70,206	67,698	140,897	144,932	148,631
90 Community services, Social and Individual Services	48,270	44,228	46,249	44,196	49,923	48,942
_91 Social services to the community	10,666	10,682	10,674	2,736	2,786	2,872
_92 Personal loans	14,267	9,759	12,013	32,771	34,224	34,838
_93 Other	23,337	23,787	23,562	8,689	12,912	11,233
TOTAL	1,473,092	1,465,125	1,469,108	835,120	954,961	930,842

Source : BCEAO.

Table 2.1.6.6 – Niger - Uses of loans reported to the central credit register

(in millions of CFA francs)

By sector	Short term			Medium and long term		
	2026			2026		
	february	march (*)	april	february	march (*)	april
10 Agriculture, Forestry and Fisheries	17,639	12,665	12,774	7,058	5,067	5,085
_11 Agriculture & hunting	17,631	12,660	12,769	7,058	5,067	5,085
_12 Forestry, logging & fisheries	8	6	6	0	0	0
20 Mining industries	15,137	10,873	10,967	7,020	5,040	5,040
_21 Production of crude oil and natural gas	0	0	0	0	0	0
_22 Other ore extractions	15,137	10,873	10,967	7,020	5,040	5,040
30 Manufacturing industries	28,884	20,740	20,918	14,439	10,367	10,377
_31 Foodstuffs, beverage and tobacco production	1,250	898	906	2,350	1,689	1,689
_32 Leather, garment and textile industries	632	453	457	1,667	1,196	1,197
_33 Chemical industries and chemical manufacturing	2,464	1,770	1,785	3,140	2,257	2,257
_34 Other manufacturing industries	24,538	17,619	17,770	7,282	5,226	5,234
40 Electricity, Gas and Water	65,649	47,136	47,542	43,467	31,211	31,211
50 Construction and Public Works	128,494	92,261	93,055	55,063	39,542	39,549
60 Hotels, restaurants, wholesale and retail trade	234,983	168,725	170,176	83,014	59,606	59,745
_61 Wholesale trade	189,970	136,405	137,578	61,409	44,092	44,165
_62 Retail trade	41,256	29,622	29,877	13,513	9,703	9,761
_63 Restaurants, hotels, tourist facilities	3,757	2,698	2,721	8,094	5,812	5,819
70 Transports, Warehouses and Communications	62,928	45,183	45,572	67,910	48,761	48,833
80 Insurance, Real-estate concerns, Services to enterprises	12,769	9,168	9,247	5,560	3,993	4,004
_81 Financial institutions, insurance	2,149	1,543	1,557	2,965	2,130	2,129
_82 Real estate concerns and services to enterprises	10,620	7,625	7,691	2,595	1,863	1,875
90 Community services, Social and Individual Services	532,237	382,223	385,510	354,327	254,444	255,322
_91 Social services to the community	3,461	2,485	2,506	5,109	3,668	3,674
_92 Personal loans	38,561	27,687	27,925	72,122	51,792	52,054
_93 Other	490,215	352,051	355,078	277,096	198,983	199,594
TOTAL	1,098,719	788,975	795,760	637,860	458,032	459,167

Source : BCEAO. (*) : Updated data in march 2026.

Table 2.1.6.7 – Senegal - Uses of loans reported to the central credit register

(in millions of CFA francs)

By sector	Short term			Medium and long term		
	2026			2026		
	february	march	april	february	march	april
10 Agriculture, Forestry and Fisheries	65,757	68,261	68,349	84,771	87,999	88,113
_11 Agriculture & hunting	60,287	62,582	62,663	82,161	85,289	85,400
_12 Forestry, logging & fisheries	5,471	5,679	5,687	2,610	2,709	2,713
20 Mining industries	61,200	63,530	63,612	23,341	24,229	24,261
_21 Production of crude oil and natural gas	14,587	15,143	15,162	1,104	1,146	1,148
_22 Other ore extractions	46,613	48,387	48,450	22,237	23,083	23,113
30 Manufacturing industries	432,186	448,641	449,222	544,323	565,047	565,779
_31 Foodstuffs, beverage and tobacco production	139,842	145,166	145,354	43,188	44,832	44,890
_32 Leather, garment and textile industries	1,822	1,892	1,894	7,768	8,064	8,074
_33 Chemical industries and chemical manufacturing	97,501	101,213	101,344	58,559	60,789	60,867
_34 Other manufacturing industries	193,021	200,370	200,629	434,808	451,362	451,947
40 Electricity, Gas and Water	110,376	114,579	114,727	54,425	56,497	56,570
50 Construction and Public Works	179,398	186,229	186,470	87,472	90,802	90,920
60 Hotels, restaurants, wholesale and retail trade	799,950	830,407	831,482	327,473	339,941	340,381
_61 Wholesale trade	467,286	485,077	485,705	104,540	108,520	108,661
_62 Retail trade	301,853	313,346	313,751	176,923	183,659	183,897
_63 Restaurants, hotels, tourist facilities	30,813	31,986	32,028	46,010	47,762	47,824
70 Transports, Warehouses and Communications	219,572	227,932	228,227	245,325	254,665	254,995
80 Insurance, Real-estate concerns, Services to enterprises	250,100	259,622	259,958	305,184	316,803	317,213
_81 Financial institutions, insurance	29,376	30,494	30,534	26,432	27,438	27,474
_82 Real estate concerns and services to enterprises	220,724	229,128	229,424	278,752	289,365	289,740
90 Community services, Social and Individual Services	635,506	659,702	660,556	1,653,146	1,716,088	1,718,309
_91 Social services to the community	67,978	70,566	70,657	49,246	51,121	51,187
_92 Personal loans	259,125	268,991	269,339	1,174,010	1,218,709	1,220,287
_93 Other	308,403	320,145	320,560	429,890	446,258	446,836
TOTAL	2,754,045	2,858,903	2,862,603	3,325,461	3,452,075	3,456,543

Source : BCEAO.

Table 2.1.6.8 – Togo - Uses of loans reported to the central credit register

(in millions of CFA francs)

By sector	Short term			Medium and long term		
	2026			2026		
	february	march	april	february	march	april
10 Agriculture, Forestry and Fisheries	711	741	748	8,045	8,106	8,318
_11 Agriculture & hunting	711	741	748	8,044	8,105	8,317
_12 Forestry, logging & fisheries	1	1	1	1	1	1
20 Mining industries	1,497	955	1,263	4,442	6,022	5,389
_21 Production of crude oil and natural gas	0	0	0	0	0	0
_22 Other ore extractions	1,497	955	1,263	4,442	6,022	5,389
30 Manufacturing industries	34,291	36,770	36,596	36,359	35,978	37,253
_31 Foodstuffs, beverage and tobacco production	8,103	5,148	6,824	22,752	20,815	22,437
_32 Leather, garment and textile industries	0	0	0	0	0	0
_33 Chemical industries and chemical manufacturing	14,697	16,385	16,007	6,510	6,975	6,945
_34 Other manufacturing industries	11,491	15,237	13,765	7,097	8,188	7,872
40 Electricity, Gas and Water	5,063	4,796	5,078	13,102	15,350	14,653
50 Construction and Public Works	96,788	90,584	96,497	41,778	48,278	46,379
60 Hotels, restaurants, wholesale and retail trade	220,868	193,900	213,605	107,632	100,007	106,934
_61 Wholesale trade	138,072	130,917	138,529	71,326	67,481	71,486
_62 Retail trade	81,232	61,419	73,465	30,528	27,133	29,695
_63 Restaurants, hotels, tourist facilities	1,565	1,565	1,612	5,779	5,393	5,754
70 Transports, Warehouses and Communications	31,495	28,722	31,012	92,827	80,340	89,181
80 Insurance, Real-estate concerns, Services to enterprises	21,455	29,100	26,036	64,413	52,226	60,069
_81 Financial institutions, insurance	5,675	5,221	5,612	5,425	3,677	4,687
_82 Real estate concerns and services to enterprises	15,780	23,879	20,424	58,988	48,550	55,382
90 Community services, Social and Individual Services	68,077	73,419	72,871	239,060	240,985	247,223
_91 Social services to the community	5,945	3,372	4,798	35,230	41,036	39,277
_92 Personal loans	26,910	31,209	29,931	196,613	195,235	201,802
_93 Other	35,222	38,838	38,141	7,217	4,715	6,145
TOTAL	480,246	458,988	483,706	607,658	587,292	615,399

Source : BCEAO.

Table 2.1.6.9 – WAMU - Uses of loans reported to the central credit register

(in millions of CFA francs)

By sector	Short term			Medium and long term		
	2026			2026		
	february	march (*)	april	february	march (*)	april
10 Agriculture, Forestry and Fisheries	335,223	331,407	339,490	232,989	249,553	270,202
_11 Agriculture & hunting	304,433	307,973	315,671	200,970	200,650	229,862
_12 Forestry, logging & fisheries	30,795	23,438	23,823	32,019	48,900	40,341
20 Mining industries	242,940	248,688	224,354	252,279	254,962	282,110
_21 Production of crude oil and natural gas	40,662	68,632	34,091	9,832	11,809	8,613
_22 Other ore extractions	202,278	180,056	190,264	242,448	243,153	273,497
30 Manufacturing industries	1,718,855	2,132,265	1,692,961	1,163,588	1,144,639	1,419,468
_31 Foodstuffs, beverage and tobacco production	688,838	641,975	661,142	296,851	288,291	295,006
_32 Leather, garment and textile industries	179,923	190,027	177,289	56,489	52,696	73,544
_33 Chemical industries and chemical manufacturing	341,876	333,566	356,941	184,029	173,125	189,574
_34 Other manufacturing industries	508,219	966,698	497,589	626,217	630,527	861,345
40 Electricity, Gas and Water	783,491	753,476	776,821	602,189	596,031	598,254
50 Construction and Public Works	999,283	1,003,537	1,056,127	760,941	759,037	745,020
60 Hotels, restaurants, wholesale and retail trade	4,682,266	4,614,234	4,621,691	1,500,331	1,456,016	1,513,056
_61 Wholesale trade	3,673,100	3,665,709	3,626,899	1,047,643	1,002,900	1,051,426
_62 Retail trade	954,582	892,910	939,394	356,207	357,043	364,488
_63 Restaurants, hotels, tourist facilities	54,592	55,624	55,405	96,492	96,083	97,150
70 Transports, Warehouses and Communications	889,392	879,848	821,677	1,280,843	1,250,545	1,211,050
80 Insurance, Real-estate concerns, Services to enterprises	702,802	756,837	759,214	1,311,395	1,274,016	1,310,528
_81 Financial institutions, insurance	122,441	146,872	148,912	231,263	205,662	212,024
_82 Real estate concerns and services to enterprises	580,361	609,966	610,302	1,080,131	1,068,355	1,098,503
90 Community services, Social and Individual Services	2,074,984	1,784,636	1,877,868	4,682,806	4,665,518	4,615,737
_91 Social services to the community	176,965	168,599	161,646	384,047	385,565	380,447
_92 Personal loans	532,361	560,274	632,912	2,545,956	2,543,654	2,493,087
_93 Other	1,365,658	1,055,762	1,083,310	1,752,802	1,736,298	1,742,203
TOTAL	12,429,237	12,504,930	12,170,203	11,787,371	11,650,322	11,965,431

Source : BCEAO. (*) : Updated data in march 2026.

2.2 – Financial sector

2.2.1 - Central Bank policy rates, refinancing rates and amounts in the money market

2.2.1.1. - Central Bank policy rates

Date of modification	Marginal lending rate		Minimum bid rate on cash injections	
	Level	Change (%)	Level	Change (%)
Dec-16 2016	4.50	1.00	2.50	0.00
Jun-24 2020	4.00	-0.50	2.00	-0.50
Jun-16 2022	4.25	0.25	2.25	0.25
Sept-16 2022	4.50	0.25	2.50	0.25
Dec-16 2022	4.75	0.25	2.75	0.25
Mar-16 2023	5.00	0.25	3.00	0.25
Sept-16 2023	5.25	0.25	3.25	0.25
Dec-16 2023	5.50	0.25	3.50	0.25
Jun-16 2025	5.25	-0.25	3.25	-0.25
Mar-16 2026	5.00	-0.25	3.00	-0.25

Source : BCEAO.

2.2.1.2. - Refinancing rates and amounts in the money market

Date	Weighted average rate		Amount of refinancing granted (*)	
	Weekly auction (%)	Monthly auction (%)	Only to banks (in billions of CFA Francs)	To banks and financial institutions (in billions of CFA francs)
Jan. 2026		4.4294	7,708.68	7,756.50
Jan 6, 2026	4.5917		7,977.71	8,025.53
Jan 13, 2026	4.5400		7,773.34	7,821.16
Jan 20, 2026	4.3502		7,802.08	7,849.90
Jan 27, 2026	4.2356		7,708.68	7,756.50
Feb. 2026		3.9197	7,341.01	7,388.83
Feb 3, 2026	4.0833		7,476.46	7,524.28
Feb 10, 2026	3.9412		7,409.70	7,457.52
Feb 17, 2026	3.8587		7,367.82	7,415.64
Feb 24, 2026	3.7954		7,341.01	7,388.83
Mar. 2026		3.5752	6,990.95	7,036.07
Mar 3, 2026	3.7608		7,212.56	7,260.38
Mar 10, 2026	3.6891		7,117.65	7,165.47
Mar 17, 2026	3.5302		7,099.96	7,147.78
Mar 24, 2026	3.4664		7,054.60	7,099.72
Mar 31, 2026	3.4295		6,990.95	7,036.07
Apr. 2026		3.3821	6,794.86	6,840.26
Apr 7, 2026	3.4157		6,863.05	6,908.17
Apr 14, 2026	3.3869		6,781.25	6,826.37
Apr 21, 2026	3.3613		6,769.65	6,814.77
Apr 28, 2026	3.3436		6,794.86	6,840.26
May. 2026		3.3326	6,668.63	6,718.34
May 5, 2026	3.3406		6,773.40	6,817.50
May 12, 2026	3.3375		6,757.57	6,801.68
May 19, 2026	3.3266		6,724.27	6,768.38
May 26, 2026	3.3256		6,668.63	6,718.34
Juin-2026		3.3306	6,727.62	6,777.84
Jun 2, 2026	3.3229		6,621.57	6,674.27
Jun 9, 2026	3.3189		6,719.57	6,772.27
Jun 16, 2026	3.3479		6,737.93	6,790.63
Jun 23, 2026	3.3345		6,711.55	6,761.77
Jun 30, 2026	3.3289		6,727.62	6,777.84

Source : BCEAO. (*) : The monthly position corresponds to the outstanding amount in the last week of the month.

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		
Time deposit and certificates of deposit (a)		
- one year maximum	5.25%	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 (b)	
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.

(Les comptes et livrets d'épargne étaient plafonnés à 5,0 millions au Bénin et au Burkina, à 6,0 millions au Sénégal et à 10,0 millions au Togo.)

(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. CM/UMOA/016/2014 of September 24, 2014, setting the terms and conditions of returns on regulated products in WAMU 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 december 31, 2025

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 (BOA – BENIN)	9.00	13.00	01/02/18
ECOBANK - BENIN (ECOBANK)	9.00	15.00	30/06/23
UNITED BANK FOR AFRICA BENIN (UBA - BENIN)	8.00	14.00	01/04/24
NSIA BANQUE BENIN	9.50	12.00	01/02/20
SOCIETE GENERALE - BENIN	9.00	13.00	01/10/14
BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE (BSIC)	9.00	15.00	15/01/23
BANQUE ATLANTIQUE BENIN (BANQUE ATLANTIQUE)	9.00	14.00	01/08/05
BGFIBANK BENIN	7.46	15.00	01/12/25
CBAO, GROUPE ATTJARIWABA BANK, SUCCURSALE DU BENIN	9.00	14.00	01/03/18
BANQUE INTERNATIONALE POUR L'INDUSTRIE ET LE COMMERCE (BIIC)	6.13	13.00	31/12/25
BANGE BANK BENIN ex CCEI BANK BENIN	9.00	13.00	31/12/16
CORIS BANK INTERNATIONAL – BENIN	8.88	14.00	31/12/25
SOCIETE NIGERIENNE DE BANK (SONIBANK), SUCCURSALE DU BENIN	9.00	12.50	23/03/18
L'AFRICAIN DES GARANTIES ET DE CAUTIONNEMENT (AFGC)	9.00	11.00	28/01/25
Monthly average	8.66	13.57	
Minimum rate	6.13	11.00	
Maximum rate	9.50	15.00	
BURKINA			
UNITED BANK FOR AFRICA BURKINA (UBA BURKINA)	7.88	14.00	31/12/25
VISTA BANK BURKINA	9.75	12.50	01/01/15
BANQUE COMMERCIALE DU BURKINA (BCB)	10.00	13.50	01/07/24
SOCIETE GENERALE - BURKINA FASO	9.50	14.75	21/11/14
ECOBANK - BURKINA (ECOBANK)	8.00	13.50	06/01/25
BANK OF AFRICA - BURKINA FASO (BOA - BURKINA FASO)	9.50	15.00	05/01/23
BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE (BSIC)	9.00	12.50	01/07/25
ORABANK COTE D'IVOIRE, SUCCURSALE DU BURKINA	9.00	14.00	03/03/25
BANQUE ATLANTIQUE BURKINA FASO (BANQUE ATLANTIQUE)	11.00	15.00	31/12/14
INTERNATIONAL BUSINESS BANK BURKINA (IB BANK BURKINA)*	9.00	15.00	21/02/22
CORIS BANK INTERNATIONAL (CBI)	8.50	15.00	28/02/17
CBAO GROUPE ATTJARIWABA BANK, SUCCURSALE DU BURKINA	8.00	15.00	01/10/22
BANQUE DE L'UNION - BURKINA FASO (BDU-BF)	10.82	13.00	31/12/25
WENDKUNI BANK INTERNATIONAL	9.00	14.25	01/09/23
BANQUE AGRICOLE DU FASO (BADF)	9.50	15.00	01/04/24
BANQUE POSTALE DU BURKINA FASO (BPBF)	8.00	15.00	03/04/23
SOCIETE BURKINABE DE CREDIT AUTOMOBILE (SOBCA)	7.50	21.00	20/12/13
FIDELIS FINANCE - BURKINA FASO (FIDELIS - FINANCE BF)	9.50	17.00	01/11/24
SOCIETE FINANCIERE DE GARANTIE INTERBANCAIRE DU BURKINA (SOFIGIB)	N/A	N/A	N/A
SOCIETE AFRICAINE DE CREDIT AUTOMOBILE (SAFCA - ALIOS FINANCE)	9.50	24.00	01/01/21
Monthly average	9.10	15.21	
Minimum rate	7.50	12.50	
Maximum rate	11.00	24.00	
COTE D'IVOIRE			
AFRILAND FIRST BANK COTE D'IVOIRE	11.00	14.75	01/03/24
SOCIETE AFRICAINE DE CREDIT AUTOMOBILE (SAFCA - ALIOS FINANCE)	9.50	22.00	01/01/18
BANQUE ATLANTIQUE COTE D'IVOIRE (BACI)	10.75	13.55	01/04/24
AFRIKA BANK	10.75	15.00	05/06/25
AFG BANK CÔTE D'IVOIRE (AFG BANK CI)	10.75	13.63	01/01/17
BRIDGE BANK GROUP COTE D'IVOIRE (BBG - CI)	10.75	14.75	11/02/15
BANQUE DE L'UNION - COTE D'IVOIRE (BDU-CI)	10.50	12.00	15/01/15
BGFIBANK CÔTE D'IVOIRE	10.75	15.00	05/01/12
BANQUE DE L'HABITAT DE COTE D'IVOIRE (BHCI)	10.50	15.00	01/01/15
BANQUE INTERNATIONALE POUR LE COMMERCE ET L'INDUSTRIE DE LA COTE D'IVOIRE (BICICI)	11.00	14.50	05/01/03
BANQUE MALIENNE DE SOLIDARITE, SUCCURSALE DE COTE D'IVOIRE	8.00	13.00	01/10/08
BANQUE NATIONALE D'INVESTISSEMENT (BNI)	10.00	15.00	02/11/01
BANK OF AFRICA - COTE D'IVOIRE (BOA - COTE D'IVOIRE)	10.75	13.50	01/02/09
BANQUE RÉGIONALE DE MARCHÉS, SUCCURSALE DE COTE D'IVOIRE	10.75	12.50	01/11/16
BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE (BSIC)	10.75	14.75	28/01/10
CITIBANK COTE D'IVOIRE (CITIBANK CI)	10.75	14.75	01/01/05
CORIS BANK INTERNATIONAL COTE D'IVOIRE (CBI - CI)	10.00	15.00	31/12/14
ECOBANK - CÔTE D'IVOIRE (ECOBANK)	10.75	15.00	01/02/03
FIDELIS FINANCE BURKINA FASO (FIDELIS-FINANCE BF), SUCCURSALE DE COTE D'IVOIRE	10.00	19.50	01/09/13
GUARANTY TRUST BANK CÔTE D'IVOIRE (GTBANK - CI)	10.75	15.00	16/04/12
MANSIA BANK	10.75	13.63	23/01/20
NSIA BANQUE COTE D'IVOIRE (NSIA BANQUE CI)	10.70	15.00	20/12/02
ORABANK - COTE D'IVOIRE	10.50	13.50	01/01/16
ORANGE BANK AFRICA (ORANGE BANK)	10.75	14.75	24/07/20
STANDARD CHARTERED BANK COTE D'IVOIRE	10.75	14.99	01/01/17
SOCIETE IVOIRIENNE DE BANQUE (SIB)	10.75	14.75	31/03/06
SOCIETE GENERALE COTE D'IVOIRE	10.75	13.80	01/01/20
STANBIC BANK	11.00	11.50	02/01/18
UNITED BANK FOR AFRICA (UBA)	10.75	13.00	07/05/18
VERSUS BANK	10.75	14.00	01/01/20
Monthly average	10.54	14.57	
Minimum rate	8.00	11.50	
Maximum rate	11.00	22.00	
GUINEE-BISSAU			
BANCO DA AFRICA OCIDENTAL (BAO)	12.00	15.00	01/01/18
ORABANK COTE D'IVOIRE, SUCCURSALE DE GUINEE-BISSAU	9.00	12.00	01/01/16
BANCO DA UNIAO (BDU)	10.00	12.00	16/12/16
ECOBANK-GUINEE BISSAU (ECOBANK)	10.00	15.00	31/12/25
BANQUE ATLANTIQUE COTE D'IVOIRE SUCCURSALE DE GUINEE BISSAU	9.00	14.50	31/12/24
CORIS BANK INTERNATIONAL SENEGAL SUCCURSALE DE GUINEE BISSAU	8.00	14.00	07/03/22
Monthly average	9.67	13.75	
Minimum rate	8.00	12.00	
Maximum rate	12.00	15.00	

2.2.2.2 – Lending rates applied by credit institutions as at december 31, 2025 (continued)

Credit institution	Prime lending rate (%)	Maximum lending rate (%)	Latest change date
MALI			
BANQUE DE DEVELOPPEMENT DU MALI (BDM)	5.00	12.50	15/02/22
BANQUE INTERNATIONALE POUR LE MALI (BIM)	10.00	14.50	31/12/17
BANQUE NATIONALE DE DEVELOPPEMENT AGRICOLE (BNDA)	6.92	12.00	31/12/25
BANQUE COMMERCIALE DU SAHEL (BCS)	8.16	14.50	31/12/23
BANK OF AFRICA - MALI (BOA - MALI)	6.5*	14.00	01/01/24
ECOBANK - MALI (ECOBANK)	9.00	14.00	09/05/14
AFG BANK MALI (AFG ML) ex BANQUE INTERNATIONALE POUR LE COMMERCE ET L'INDUSTRIE AU MALI (BICI)	9.50	14.00	01/02/21
BANQUE MALIENNE DE SOLIDARITE (BMS)	9.50	13.00	31/12/25
BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE (BSIC)	8.00	13.00	01/09/23
ORABANK COTE D'IVOIRE, SUCCURSALE DU MALI	10.00	14.50	30/06/23
BANQUE ATLANTIQUE MALI (BANQUE ATLANTIQUE)	10.00	14.75	01/01/18
BANQUE POUR LE COMMERCE ET L'INDUSTRIE DU MALI (BCI - MALI)	10.00	14.50	31/12/20
CORIS BANK INTERNATIONAL-MALI	10.00	10.00	01/08/23
UNITED BANK FOR AFRICA – MALI (UBA-MALI)	10.00	14.00	14/06/19
SOCIETE AFRICAINE DE CREDIT AUTOMOBILE (SAFCA - ALIOS FINANCE)	9.50	24.00	01/01/21
FONDS DE GARANTIE HYPOTHECAIRE DU MALI (FGHM)	3.00	3.00	01/12/12
FONDS DE GARANTIE POUR LE SECTEUR PRIVE (FGSP)	0.25 (+)	2 (+++)	19/05/20
Moyenne mensuelle	2 (+++)	1 (++++)	01/03/19
Minimum rate	8.57	13.52	
Maximum rate	3.00	3.00	
NIGER			
BANK OF AFRICA - NIGER (BOA - NIGER)	8.50	12.50	01/04/16
BANQUE INTERNATIONALE POUR L'AFRIQUE AU NIGER (BIA - NIGER)	9.00	12.50	19/07/19
BANQUE COMMERCIALE DU NIGER (BCN)	7.25	12.50	19/02/14
SOCIETE NIGERIENNE DE BANQUE (SONIBANK)	9.00	12.25	01/01/23
BANQUE ISLAMIQUE DU NIGER (BIN)	9.00	12.00	01/01/18
ECOBANK-NIGER (ECOBANK)	9.00	13.00	01/01/19
BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE (BSIC)	9.00	12.50	01/04/19
BANQUE ATLANTIQUE NIGER (BANQUE ATLANTIQUE)	9.00	13.50	02/04/14
BANQUE AGRICOLE DU NIGER (BAGRI)	9.00	14.00	02/04/15
CBAO, GROUPE ATTJARIWABA BANK, SUCCURSALE DU NIGER	8.00	TBB+4,8	06/02/25
ORABANK COTE D'IVOIRE, SUCCURSALE DU NIGER	9.00	14.00	31/12/24
BANQUE REGIONALE DE MARCHES, SUCCURSALE DU NIGER	9.00	9.00	01/01/24
BANQUE DE L'HABITAT DU NIGER (BHN)	9.00	13.50	11/04/19
CORIS BANK INTERNATIONAL (CBI) BURKINA, SUCCURSALE DU NIGER	9.00	15.00	01/01/23
Monthly average	8.77	12.79	
Minimum rate	7.25	9.00	
Maximum rate	9.00	15.00	
SENEGAL			
SUNU BANK	8.50	14.00	01/10/19
SOCIETE GENERALE SENEGAL	9.00	14.00	01/03/14
CBAO, GROUPE ATTJARIWABA BANK	8.00	15.00	01/01/14
BANQUE DE L'HABITAT DU SENEGAL (BHS)	7.00	14.00	31/12/23
LA BANQUE AGRICOLE (LBA)	8.00	13.00	30/07/25
BANQUE ISLAMIQUE DU SENEGAL (BIS)	9.00	15.00	01/09/18
CREDIT DU SENEGAL (CDS)	9.00	15.00	01/01/14
CITIBANK SENEGAL	8.00	14.00	18/03/11
ECOBANK - SENEGAL (ECOBANK)	9.69	15.00	01/01/21
BANK OF AFRICA - SENEGAL (BOA - SENEGAL)	9.00	15.00	01/06/16
BANQUE SAHELO-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE (BSIC)	8.00	13.00	22/08/19
BANQUE DES INSTITUTIONS MUTUALISTES D'AFRIQUE DE L'OUEST (BIMAO)	8.00	11.00	01/03/15
FBNBANK SENEGAL	8.00	12.00	02/06/25
BANQUE ATLANTIQUE SENEGAL (BANQUE ATLANTIQUE)	8.00	14.00	11/08/23
BANQUE REGIONALE DE MARCHES (BRM)	8.00	12.50	03/01/13
UNITED BANK FOR AFRICA SENEGAL (UBA SENEGAL)	10.00	12.00	23/03/23
CREDIT INTERNATIONAL (CI)	9.00	14.00	30/10/24
NSIA BANQUE BENIN, SUCCURSALE DU SENEGAL	8.75	14.00	01/01/14
BANQUE NATIONALE POUR LE DEVELOPPEMENT ECONOMIQUE (BNDE)	8.00	12.13	27/01/14
ORABANK COTE D'IVOIRE, SUCCURSALE DU SENEGAL	9.00	14.00	22/11/22
BANQUE POUR LE COMMERCE ET L'INDUSTRIE DU MALI (BCI-MALI)	8.00	13.00	19/09/24
AFRIKA BANQUE	8.00	13.00	01/11/20
BGFIBANK SENEGAL	8.00	13.00	01/01/23
CORIS BANK INTERNATIONAL – SENEGAL (CBI-SENEGAL)	8.00	14.00	21/11/16
LA BANQUE OURTADE (LBO)	8.50	14.00	02/03/20
BANQUE DE DEVELOPPEMENT DU MALI (BDM)	8.00	14.00	31/10/25
BRIDGE BANK GROUP COTE D'IVOIRE (BBG-CI)	10.75	14.75	15/01/24
ALGERIAN BANK OF SENEGAL (ABS)	8.00	14.00	02/03/23
ORANGE BANK AFRICA, SUCCURSALE DU SENEGAL	8.00	12.00	31/12/25
COMPAGNIE OUEST AFRICAINE DE CREDIT - BAIL (LOCAFRIQUE)	11.00	18.00	01/01/19
SOCIETE AFRICAINE DE CREDIT AUTOMOBILE (SAFCA - ALIOS FINANCE)	9.50	24.00	01/04/21
LA FINANCIERE DE L'AFRIQUE DE L'OUEST (FINAO)	8.00	15.00	01/01/20
Monthly average	8.55	14.11	
Minimum rate	7.00	11.00	
Maximum rate	11.00	24.00	

2.2.2.2 – Lending rates applied by credit institutions as at december 31, 2025 (continued and final part)

Credit institution	Prime lending rate (%)	Maximum lending rate (%)	Latest change date
TOGO			
BANQUE INTERNATIONALE POUR L'AFRIQUE AU TOGO (BIA-TOGO)	9.00	14.00	29/12/23
INTERNATIONAL BUSINESS BANK TOGO* (IB BANK TOGO, ex BTCI)	9.00	12.00	31/12/24
UNION TOGOLAISE DE BANQUE (UTB)	8.63	12.00	01/01/21
SOCIETE INTERAFRICAIN DE BANQUE (SIAB)	7.75	11.00	01/03/24
ECOBANK - TOGO (ECOBANK - TOGO)	9.00	15.00	01/05/10
ORABANK TOGO	9.50	14.95	30/09/06
BANQUE ATLANTIQUE TOGO (BANQUE ATLANTIQUE)	9.00	15.00	01/01/13
BANQUE SAHELQ-SAHARIENNE POUR L'INVESTISSEMENT ET LE COMMERCE (BSIC)	7.54	14.38	31/12/25
SUNU BANK	8.00	TBB+ 6,25 points	01/07/23
NSIA BANQUE BENIN, SUCCURSALE DU TOGO	11.90	14.00	02/01/25
BANK OF AFRICA TOGO (BOA - TOGO)	9.50	12.50	31/12/14
SOCIÉTÉ DES POSTES (SPT)	9.00	9.00	01/08/09
CORIS BANK INTERNATIONAL- TOGO (CBI-TOGO)	8.00	12.00	16/01/25
SOCIETE GENERALE BENIN - SUCCURSALE DU TOGO	9.00	13.00	09/06/15
AFRICAN LEASE TOGO (ALT)	12.50	18.00	28/12/23
BANQUE DE DEVELOPPEMENT DU MALI (BDM), SUCCURSALE DU TOGO	6.50	12.50	31/12/25
Monthly average	8.99	13.29	
Minimum rate	6.50	9.00	
Maximum rate	12.50	18.00	
UMOA			
Monthly average	9.11	13.85	
Minimum rate	6.67	9.88	
Maximum rate	10.75	19.63	

Source : BCEAO.

(*) 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 (*)					
	2023	2024	2025	Jun. 25	Feb. 26	Mar. 26	Apr. 26	May. 26	Jun. 26
Bank loans put in place									
- Value (in billions of CFA F)	1,631.8	1,885.7	1,904.8	2,193.5	1,515.8	1,816.9	1,670.0	1,795.2	2,472.7
Short term <i>(Court terme)</i>	1,218.4	1,330.8	1,393.3	1,585.0	1,158.5	1,338.4	1,203.1	1,461.6	1,733.9
Medium and long term	413.4	554.9	511.6	608.5	357.3	478.5	466.9	333.5	738.8
Public sector	193.6	239.2	133.3	185.0	55.3	186.4	63.0	51.0	85.2
Private sector	1,438.3	1,546.5	1,771.6	2,008.5	1,460.4	1,630.5	1,607.0	1,744.2	2,387.5
(A) – Average interest rate (%)	6.78	6.76	6.69	6.61	6.67	6.72	6.67	6.67	6.66
Short term	6.5	6.7	6.6	6.00	6.55	6.56	6.55	6.47	6.62
Medium and long term	7.7	7.7	7.1	7.10	7.04	7.19	6.96	7.34	6.77
Public sector	6.7	6.5	6.3	6.80	4.30	6.22	6.20	6.42	5.35
Private sector	6.8	6.9	6.7	6.10	6.76	6.80	6.69	6.67	6.71
- Average loan term (in months)	26.0	26.4	26.9	25.10	36.20	35.50	41.49	39.90	41.36
New bank deposits									
- Volume (in billions of CFA F)	752.5	887.1	1,014.8	854.9	816.5	1,113.5	840.0	900.2	1,583.0
Short term	510.6	593.4	749.8	596.7	588.7	847.2	611.3	568.9	1,073.1
Medium and long term	242.0	293.7	265.0	258.2	227.8	266.3	228.6	331.2	509.8
Public sector	143.0	185.2	88.4	155.4	104.7	223.8	111.5	95.4	88.8
Private sector	609.5	701.9	926.4	699.5	711.8	889.7	728.4	804.8	1,494.2
(B)- Average interest rate(%)	5.25	5.30	5.44	5.37	5.38	5.40	5.48	5.36	5.12
Short term	5.22	5.23	5.36	5.26	5.29	5.30	5.43	5.22	5.06
Medium and long term	5.27	5.29	5.66	5.24	5.62	5.75	5.62	5.59	5.25
Public sector	5.34	5.33	5.60	5.23	5.47	5.55	5.11	5.49	5.71
Private sector	5.14	5.18	5.43	5.28	5.37	5.36	5.54	5.34	5.09
(A)-(B) Average interest rate spread (%)	1.56	1.50	1.25	1.33	1.28	1.33	1.19	1.31	1.54

Source : BCEAO. (*) : Updated data in february, march and april 2026.

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 aggregate (*)					
	2023	2024	2025	Jun. 25	Feb. 26	Mar. 26	Apr. 26	May. 26	Jun. 26
According to the type of customer									
Insurance and Pension funds	5.97	5.99	6.64	7.06	7.58	6.84	6.90	8.41	7.99
Financial customers	5.59	6.06	6.40	7.64	7.36	7.01	7.22	8.17	6.92
Private businesses in the production sector	6.19	6.27	6.45	6.71	6.52	6.51	6.44	6.40	6.49
Individuals	7.92	7.98	7.70	7.75	7.59	7.60	7.41	7.75	7.30
NPISH	7.09	7.15	7.00	8.70	7.47	8.13	7.13	6.49	8.44
Public Administration	5.30	5.35	6.27	7.41	4.30	6.24	6.16	6.42	5.35
By purpose									
Consumption	7.58	7.06	7.31	7.01	7.26	7.24	7.28	7.33	7.19
Exports	7.11	7.13	6.79	8.14	6.37	4.65	6.97	5.09	7.85
Cash	5.93	5.95	6.44	6.68	6.31	6.59	6.39	6.63	6.40
Equipment	6.97	6.98	7.06	7.85	6.44	6.79	7.00	6.72	6.55
Housing	6.58	6.56	6.67	7.16	7.45	7.04	6.83	7.05	6.76

Source : BCEAO. (*) : Updated data in february, march and april 2026.

2.2.2.4 - Average interest rates on loans and deposits by country

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

	Insurance and Pension funds		Financial customers		Private businesses in the production sector		Individuals		NPISH		Public Administration		Combined	
	May. 26	Jun. 26	May. 26	Jun. 26	May. 26	Jun. 26	May. 26	Jun. 26	May. 26	Jun. 26	May. 26	Jun. 26	May. 26	Jun. 26
Benin	8.03	9.10	6.83	8.40	7.62	7.29	8.01	7.46	9.18	11.30	6.79		7.53	7.40
Burkina Faso			8.35	8.37	7.04	7.43	7.62	6.65	8.72	8.34		8.50	7.14	7.18
Côte d'Ivoire	2.00	8.45	8.57	6.72	6.20	6.27	7.20	7.09	6.34	8.47		5.12	6.36	6.33
Guinea-Bissau					9.64	8.67	7.50	4.42					9.37	7.67
Mali				8.46	7.25	7.81	8.01	6.95	8.10	10.87			7.50	7.51
Niger	9.16	7.81	11.58	12.36	9.37	8.14	8.98	9.63	11.44	12.55			9.13	8.50
Senegal				6.39	5.72	5.68	8.18	8.04	11.15	7.53	6.19		6.21	6.24
Togo		7.18		6.68	7.62	7.13	7.82	7.86		5.26	6.14	6.82	7.26	7.27

Source : BCEAO. (*) : Updated data in may 2026.

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

	Consumption		Exports		Cash		Equipment		Housing		Other purposes		Combined	
	May. 26	Jun. 26	May. 26	Jun. 26	May. 26	Jun. 26	May. 26	Jun. 26	May. 26	Jun. 26	May. 26	Jun. 26	May. 26	Jun. 26
Benin	7.47	7.89	7.75	6.30	7.50	7.14	7.56	6.76	5.90	6.66	7.62	8.07	7.53	7.40
Burkina Faso	8.27	7.03			8.11	7.63	7.83	7.66	6.33	8.99	6.24	6.59	7.14	7.18
Côte d'Ivoire	7.12	6.66	5.07	7.75	6.53	6.60	6.30	5.93	6.13	5.93	6.51	5.32	6.36	6.33
Guinea-Bissau	9.59	10.60		9.44	9.65	12.50	8.14	5.49	3.50	10.00	9.88	12.65	9.37	7.67
Mali	8.71	7.91		11.87	8.10	7.59	8.28	7.72	9.71	8.39	6.45	6.82	7.50	7.51
Niger	10.17	8.40	9.73	7.47	10.12	9.95	9.46	9.18	4.51	5.27	7.42	9.13	9.13	8.50
Senegal	6.57	7.95			5.67	4.68	5.81	6.25	7.61	6.58	6.83	7.83	6.21	6.24
Togo	7.82	7.60	9.52	8.18	7.02	6.94	7.17	7.14	7.87	8.63	7.41	8.11	7.26	7.27

Source : BCEAO. (*) : Updated data in may 2026.

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

	Insurance and Pension funds		Financial customers		Private businesses in the production sector		Individuals		NPISH		Public Administration		Combined	
	May. 26	Jun. 26	May. 26	Jun. 26	May. 26	Jun. 26	May. 26	Jun. 26	May. 26	Jun. 26	May. 26	Jun. 26	May. 26	Jun. 26
Benin	6.20	5.50	5.50	5.94	5.80	5.34	5.60	5.48	4.00	5.74	5.50	5.07	5.67	5.49
Burkina Faso		5.10	5.80	6.00	5.30	6.00	4.90	5.20	5.10	5.20		6.90	5.17	5.90
Côte d'Ivoire	5.00	6.07	5.22	5.27	5.03	4.25	4.78	4.90	4.02	4.66	5.02	5.48	4.92	4.61
Guinea-Bissau						3.70	4.20	4.20		6.00			4.23	5.10
Mali	6.22	6.60	5.10	6.10	5.40	5.00	5.20	5.60	4.70	5.50	5.80		5.32	5.40
Niger	7.33	6.40	6.00	5.50	6.80	6.10	5.30	4.80	4.70	6.60	5.60	6.50	6.24	6.30
Senegal	5.44	5.90	5.80	4.20	6.30	5.80	5.70	5.90	4.80	3.50	7.20	7.10	6.01	5.50
Togo	5.56	5.90	6.00	6.40	5.80	5.20	5.50	5.40	4.80	5.30	6.40	6.30	5.79	5.90

Source : BCEAO. (*) : Updated data in may 2026.

2.2.3 - WAMU money market operations (Auctions)

2.2.3.1 – One-week maturity operations

(in millions of CFA francs, unless otherwise indicated)

Value Dates	Amount put out to tender	Auctions		(in millions of CFA francs, unless otherwise indicated)			Maturity dates
		Cash injection		Spread	Rates (as a %)		
		Tenders	Amounts Selected		Minimum	Maximum	
9/2/2025	7,625,000	7,831,041	7,625,000	3.7500	3.7210	5.2500	9/8/2025
9/9/2025	7,625,000	7,794,826	7,625,000	3.8000	3.7605	5.2500	9/15/2025
9/16/2025	7,650,000	7,999,083	7,650,000	3.8500	3.7000	5.2500	9/22/2025
9/23/2025	7,650,000	8,075,893	7,650,000	3.9105	3.6000	5.2500	9/29/2025
9/30/2025	7,650,000	8,224,893	7,650,000	3.9972	3.8000	5.2500	10/6/2025
10/7/2025	7,650,000	8,072,130	7,650,000	4.1000	4.0000	5.2500	10/13/2025
10/14/2025	7,700,000	8,105,633	7,700,000	4.1600	4.1100	5.2500	10/20/2025
10/21/2025	7,750,000	8,144,833	7,750,000	4.2500	4.2005	5.2500	10/27/2025
10/28/2025	7,775,000	8,102,255	7,775,000	4.3500	4.2500	5.2500	11/3/2025
11/4/2025	7,800,000	8,133,906	7,800,000	4.4500	4.2100	5.2500	11/10/2025
11/11/2025	7,850,000	7,996,989	7,850,000	4.5000	4.4601	5.2500	11/17/2025
11/18/2025	7,875,000	7,944,694	7,875,000	4.7112	4.4712	5.2500	11/24/2025
11/25/2025	7,900,000	7,883,219	7,852,179	4.5000	4.5000	5.2500	12/1/2025
12/2/2025	7,900,000	7,777,219	7,746,179	4.5000	4.5000	5.2500	12/8/2025
12/9/2025	7,900,000	7,833,081	7,793,541	3.7500	3.7500	5.2500	12/15/2025
12/16/2025	7,875,000	8,072,144	7,875,000	3.8587	3.8000	5.2500	12/22/2025
12/23/2025	8,050,000	8,764,791	7,900,000	4.0000	3.5000	5.2500	12/29/2025
12/30/2025	8,050,000	8,244,824	8,050,000	4.1500	3.8000	5.2500	1/5/2026
1/6/2026	8,050,000	7,776,414	7,731,915	4.1701	4.1701	5.2500	12/01/2026
1/13/2026	8,000,000	7,572,480	7,527,541	3.5727	3.5727	5.2500	19/01/2026
1/20/2026	7,925,000	7,572,294	7,530,855	3.3597	3.3597	5.2500	26/01/2026
1/27/2026	7,850,000	7,484,894	7,437,455	3.3077	3.3077	5.2500	02/02/2026
2/3/2026	7,800,000	7,300,673	7,230,234	3.2601	3.2601	5.2500	2/9/2026
2/10/2026	7,725,000	7,233,443	7,167,034	3.2587	3.2587	5.2500	2/16/2026
2/17/2026	7,625,000	7,168,443	7,110,034	3.2527	3.2527	5.2500	2/23/2026
2/24/2026	7,525,000	7,142,635	7,083,226	3.2505	3.2505	5.2500	3/2/2026
3/3/2026	7,450,000	7,033,185	6,979,776	3.2500	3.2500	5.2500	3/9/2026
3/10/2026	7,350,000	6,946,235	6,884,863	3.2500	3.2500	5.2500	3/16/2026
3/17/2026	7,250,000	6,922,024	6,857,152	3.0000	3.0000	5.0000	3/23/2026
3/24/2026	7,150,000	6,874,464	6,809,092	3.0000	3.0000	5.0000	3/30/2026
3/31/2026	7,075,000	6,830,814	6,770,442	3.0000	3.0000	5.0000	4/6/2026
4/7/2026	6,975,000	6,675,691	6,642,539	3.0000	3.0000	5.0000	4/13/2026
4/14/2026	6,975,000	6,563,354	6,535,739	3.0000	3.0000	5.0000	4/20/2026
4/21/2026	6,750,000	6,563,854	6,524,139	3.0000	3.0000	5.0000	4/27/2026
4/28/2026	6,675,000	6,607,854	6,574,633	3.0000	3.0000	5.0000	5/4/2026
5/5/2026	6,625,000	6,577,190	6,551,869	3.0000	3.0000	5.0000	5/11/2026
5/12/2026	6,575,000	6,536,221	6,511,045	3.0000	3.0000	5.0000	5/18/2026
5/19/2026	6,575,000	6,533,921	6,477,745	3.0000	3.0000	5.0000	5/25/2026
5/26/2026	6,575,000	6,503,210	6,452,704	3.0000	3.0000	5.0000	6/1/2026
6/2/2026	6,575,000	6,434,713	6,408,637	3.0000	3.0000	5.0000	6/8/2026
6/9/2026	6,500,000	6,509,665	6,481,638	3.0000	3.0000	5.0000	6/15/2026
6/16/2026	6,500,000	6,615,166	6,500,000	3.0000	3.0000	5.0000	6/22/2026
6/23/2026	6,525,000	6,540,839	6,496,140	3.0000	3.0000	5.0000	6/29/2026
6/30/2026	6,525,000	6,548,239	6,512,212	3.0000	3.0000	5.0000	7/6/2026

Source : BCEAO.

2.2.3.2 – One-month maturity operations

(in millions of CFA francs, unless otherwise indicated)

Value Dates	Amount put out to tender	Auctions		(in millions of U.S. dollars, unless otherwise indicated)			Maturity dates
		Cash injection		Rates (as a %)			
		Tenders	Amounts Selected	Spread	Minimum	Maximum	
06/13/2023	1,425,000	1,822,857	1,425,000	5.0000	5.0000	5.0000	07/10/2023
07/11/2023	1,325,000	1,615,808	1,325,000	3.0000	3.0000	5.0000	08/07/2023
08/08/2023	1,225,000	1,489,575	1,225,000	3.0000	3.0000	5.0000	09/04/2023
09/05/2023	1,050,000	1,383,108	1,050,000	3.1189	3.0000	5.0000	10/02/2023
10/03/2023	850,000	1,275,537	850,000	3.2500	3.2500	5.0000	10/30/2023
10/31/2023	750,000	1,201,237	750,000	3.2500	3.2500	5.0000	11/27/2023
11/28/2023	700,000	1,195,632	700,000	3.7000	3.2500	5.0000	12/25/2023
12/26/2023	675,000	1,119,379	675,000	5.4177	3.5000	5.5000	01/22/2024
01/23/2024	625,000	1,031,275	625,000	5.5000	3.5000	5.5000	02/19/2024
02/20/2024	600,000	836,668	600,000	5.5000	3.5000	5.5000	03/18/2024
03/19/2024	575,000	836,668	600,000	5.5000	3.5000	5.5000	04/15/2024
04/16/2024	550,000	759,409	550,000	5.5000	3.5000	5.5000	05/13/2024
05/14/2024	525,000	724,618	525,000	5.5000	3.5000	5.5000	06/10/2024
06/11/2024	500,000	665,658	500,000	5.5000	3.5000	5.5000	07/08/2024
07/09/2024	475,000	603,088	475,000	5.5000	3.5000	5.5000	08/05/2024
08/06/2024	450,000	570,450	450,000	5.5000	3.5000	5.5000	09/02/2024
09/03/2024	425,000	559,101	425,000	5.5000	3.5000	5.5000	09/30/2024
10/01/2024	400,000	496,248	400,000	5.5000	3.5000	5.5000	10/28/2024
10/29/2024	375,000	491,288	375,000	5.5000	5.5000	5.5000	11/25/2024
11/26/2024	350,000	462,026	350,000	5.5000	5.5000	5.5000	12/23/2024
12/24/2024	325,000	405,650	325,000	5.5000	5.5000	5.5000	01/20/2025
01/21/2025	300,000	367,600	300,000	5.5000	5.5000	5.5000	02/17/2025
02/18/2025	275,000	351,984	275,000	5.5000	5.0000	5.5000	03/17/2025
03/18/2025	250,000	294,022	250,000	5.5000	3.7500	5.5000	04/14/2025
04/15/2025	225,000	274,509	225,000	5.5000	4.0000	5.5000	05/12/2025
05/13/2025	225,000	219,095	216,672	4.3578	4.3578	5.5000	06/09/2025
06/10/2025	225,000	198,295	197,172	5.1645	4.1005	5.5000	07/07/2025
07/08/2025	200,000	201,172	198,172	3.3500	3.3500	5.2500	08/04/2025
08/05/2025	175,000	199,492	175,000	4.0000	3.5205	5.2500	09/01/2025
09/02/2025	150,000	170,342	150,000	4.0000	4.0000	5.2500	09/29/2025
10/28/2025	125,000	149,770	125,000	4.4000	4.2500	5.2500	11/24/2025
11/25/2025	125,000	154,738	125,000	4.7000	4.6575	5.2500	12/22/2025
12/23/2025	125,000	127,713	124,430	4.0000	4.0000	5.2500	01/19/2026
01/20/2026	125,000	130,788	124,855	4.0000	4.0000	5.2500	02/16/2026
02/17/2026	125,000	114,977	114,977	3.5000	3.5000	5.2500	03/16/2026
03/17/2026	100,000	113,193	100,000	3.6000	3.5000	5.1000	04/13/2026
04/14/2026	100,000	120,693	100,000	3.2500	3.0000	5.0000	05/11/2026
05/12/2026	100,000	103,693	100,000	3.1500	3.1500	5.0000	06/08/2026
06/09/2026	100,000	111,443	100,000	3.2500	3.0000	5.0000	07/06/2026

Source : BCEAO.

2.2.4 - WAMU interbank market operations

2.2.4.1 - Interbank market operations by terms for the month of april 2026

(in millions of CFA francs, unless otherwise indicated)

	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 (%)
March 31 to April 6, 2026	122,300	4.52	622,350	3.68	91,500	5.20	123,050	4.15	5500	5.75							964,700	4.00
April 7 to 13, 2026	43,600	3.83	497,900	3.77	73,850	5.19	126,680	4.48	33100	5.13							775,130	4.08
April 14 to 20, 2026	27,000	4.00	500,200	3.93	92,560	5.31	51,500	5.31	37100	5.75							708,360	4.31
April 21 to 27, 2026	54,500	4.70	492,400	3.68	61,950	5.22	62,605	5.05	33000	4.09	5,000	5.70			1000	4	710,455	4.05
April 28 to May 4, 2026	64,600	4.52	665,100	3.62	103,100	5.02	134,100	4.12	27 000	5.04	5,000	5.40					998,900	3.94
Average	62,400	4.41	555,590	3.73	84,592	5.18	99,587	4.46	27,140	5.05	2,000	5.55	-	-	200	4.00	831,509	4.06

2.2.4.1 b -Interbank market operations by terms for the month of may 2026

(in millions of CFA francs, unless otherwise indicated)

	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 (%)
May 05 to 11, 2026	204,500	4.04	369,650	3.52	75,550	4.88	38,900	5.65	39,500	5.54							728,100	4.03
May 12 to 18, 2026	64,400	4.21	360,800	3.57	172,300	4.35	115,500	5.23	14,500	5.78							727,500	4.12
May 19 to 25, 2026	39,150	3.51	481,000	3.46	137,200	4.39	74,400	5.14	6,000	5.13							737,750	3.82
May 26 to June 01, 2026	198,700	3.66	619,300	3.42	143,350	4.45	111,550	4.33	10,910	3.29	20,000	3.00					1,103,810	3.68
Average	126,688	3.87	457,688	3.48	132,100	4.46	85,088	4.96	17,728	5.21	5,000	3.00	-	-			824,290	3.89

2.2.4.1 c – Interbank market operations by terms for the month of june 2026

(in millions of CFA francs, unless otherwise indicated)

	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 (%)
Jun 02 to 08, 2026	42,000	3.49	372,000	3.64	77,150	5.08	101,250	5.13	17,000	5.44							609,400	4.11
Jun 09 to 15, 2026	159,900	2.99	419,300	3.56	121,850	4.56	179,550	5.21	16,560	5.75							897,160	3.96
Jun 16 to 22, 2026	100,100	4.31	480,800	3.65	146,871	4.64	139,350	5.17	56,480	5.15							923,601	4.20
Jun 23 to 29, 2026	300,800	3.44	346,370	3.80	176,600	3.79	96,449	5.00	27,500	5.44							947,719	3.85
Jun 30 to July 06, 2026	138,500	3.45	256,000	3.81	105,800	4.39	139,050	4.71	29,000	4.36							668,350	4.04
Average	148,260	3.47	374,894	3.68	125,654	4.40	131,130	5.05	29,308	5.15			-	-			809,246	4.03

Source : BCEAO.

2.2.4.2 - Trends in interbank loan amounts by country for the month of april 2026

(in millions of CFA francs, unless otherwise indicated)

	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
March 31 to April 6, 2026	7,500	6,000	254,600	233,600	301,850	227,350	9,700	9,700	85,500	83,000	117,550	114,300	157,000	72,500	31,000	29,000	964,700	775,450
April 7 to 13, 2026	27,500	15,500	219,850	188,350	181,500	129,500	19,650	19,650	69,600	64,600	110,880	108,480	107,850	32,150	38,300	27,300	775,130	585,530
April 14 to 20, 2026	22,500	18,000	169,100	167,100	312,900	248,400	13,230	13,230	20,000	15,000	10,830	10,230	126,500	52,000	33,300	22,300	708,360	546,260
April 21 to 27, 2026	39,000	33,000	167,850	134,350	235,000	184,000	22,150	22,150	19,800	14,800	92,215	89,250	113,140	28,640	21,300	15,300	710,455	521,490
April 28 to May 4, 2026	104,500	102,500	301,500	285,500	254,250	190,300	8,000	8,000	67,000	57,000	84,650	75,100	121,000	52,000	58,000	48,000	998,900	818,400
Average	40,200	35,000	222,580	201,780	257,100	195,910	14,546	14,546	52,380	46,880	83,225	79,472	125,098	47,458	36,380	28,380	831,509	649,426

2.2.4.2 b - Trends in interbank loan amounts by country for the month of may 2026

(in millions of CFA francs, unless otherwise indicated)

	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
May 05 to 11, 2026	91,500	81,000	131,650	125,650	228,300	195,800	17,150	17,150	69,800	60,800	36,250	33,250	149,950	33,000	3,500	3,500	728,100	550,150
May 12 to 18, 2026	50,000	30,000	186,500	176,500	219,000	199,500	4,000	4,000	62,500	44,500	71,000	63,600	97,000	44,000	37,500	37,500	727,500	599,600
May 19 to 25, 2026	12,000	10,000	198,500	147,000	248,300	218,800	15,150	15,150	44,800	36,800	92,460	90,700	93,540	12,540	33,000	28,000	737,750	558,990
May 26 to June 01, 2026	133,000	79,000	238,850	224,850	400,900	344,900	8,000	8,000	81,000	67,000	96,060	88,500	114,500	33,000	31,500	28,500	1,103,810	873,750
Average	71,625	50,000	188,875	168,500	274,125	239,750	11,075	11,075	64,525	52,275	73,943	69,013	113,748	30,635	26,375	24,375	824,290	645,623

2.2.4.2 c – Trends in interbank loan amounts by country for the month of June 2026

(in millions of CFA francs, unless otherwise indicated)

	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
Jun 02 to 08, 2026	24,500	9,500	189,500	173,500	194,500	137,000	17,150	17,150	30,500	18,500	64,250	63,250	74,500	25,000	14,500	4,500	609,400	448,400
Jun 09 to 15, 2026	50,850	37,800	323,550	273,550	262,300	219,800	4,100	4,100	36,500	23,500	93,360	83,000	89,500	26,100	37,000	35,000	897,160	702,850
Jun 16 to 22, 2026	120,000	114,500	278,350	197,350	241,400	186,900	14,650	14,650	45,400	31,300	69,500	65,500	116,301	34,040	38,000	26,000	923,601	670,240
Jun 23 to 29, 2026	43,900	43,900	365,499	215,499	245,000	178,000	12,900	12,900	54,500	43,500	83,950	77,900	103,470	28,270	38,500	31,500	947,719	631,469
Jun 30 to July 06, 2026	21,500	18,500	237,250	169,250	237,900	193,400	19,150	19,150	31,500	26,500	26,050	24,050	78,500	39,000	16,500	11,500	668,350	501,350
Average	52,150	44,840	278,830	205,830	236,220	183,020	13,590	13,590	39,680	28,660	67,422	62,740	92,454	30,482	28,900	21,700	809,246	590,862

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 of CFA F)	Date of issue	Term (months)	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	6,078,457					6,078,457
- Côte d'Ivoire Treasury Bills (simultaneous issuance)	7,405	Apr 1, 2026	12	Mar 30, 2027	4.50	7,405
- Benin Treasury Bills (simultaneous issuance)	9,497	Apr 3, 2026	3	Jul 2, 2026	3.81	9,497
- Benin Treasury Bills (simultaneous issuance)	12,503	Apr 3, 2026	6	Oct 1, 2026	4.05	12,503
- Côte d'Ivoire Treasury Bills (simultaneous issuance)	17,000	Apr 8, 2026	12	Apr 6, 2027	4.32	17,000
- Burkina Treasury Bills (simultaneous issuance)	26,195	Apr 9, 2026	12	Apr 7, 2027	5.08	26,195
- Senegal Treasury Bills (simultaneous issuance)	37,634	Apr 13, 2026	12	Apr 11, 2027	6.37	37,634
- Senegal Treasury Bills (simultaneous issuance)	35,963	Apr 13, 2026	12	Apr 11, 2027	6.35	35,963
- Guinea-Bissau Treasury Bills (simultaneous issuance)	3,131	Apr 14, 2026	6	Oct 12, 2026	5.60	3,131
- Guinea-Bissau Treasury Bills (simultaneous issuance)	10,102	Apr 14, 2026	12	Apr 12, 2027	5.80	10,102
- Mali Treasury Bills (simultaneous issuance)	2,500	Apr 16, 2026	12	Apr 14, 2027	5.15	2,500
- Benin Treasury Bills (simultaneous issuance)	13,870	Apr 17, 2026	3	Jul 16, 2026	3.57	13,870
- Benin Treasury Bills (simultaneous issuance)	8,130	Apr 17, 2026	6	Oct 15, 2026	3.82	8,130
- Côte d'Ivoire Treasury Bills (simultaneous issuance)	2,000	Apr 22, 2026	12	Apr 20, 2027	4.05	2,000
- Senegal Treasury Bills (simultaneous issuance)	14,870	Apr 27, 2026	12	Apr 25, 2027	6.37	14,870
- Guinea-Bissau Treasury Bills (simultaneous issuance)	3,609	Apr 28, 2026	12	Apr 12, 2027	5.85	3,609
- Mali Treasury Bills (simultaneous issuance)	13,644	Apr 30, 2026	12	Apr 28, 2027	4.87	13,644
- Senegal Treasury Bills (simultaneous issuance)	10,060	May 4, 2026	12	Apr 25, 2027	6.80	10,060
- Togo Treasury Bills (simultaneous issuance)	13,500	May 4, 2026	12	Apr 5, 2027	5.25	13,500
- Guinea-Bissau Treasury Bills (simultaneous issuance)	2,880	May 5, 2026	12	May 3, 2027	5.60	2,880
- Côte d'Ivoire Treasury Bills (simultaneous issuance)	10,000	May 6, 2026	12	May 4, 2027	3.85	10,000
- Niger Treasury Bills (simultaneous issuance)	37,131	May 8, 2026	12	May 6, 2027	8.95	37,131
- Senegal Treasury Bills (simultaneous issuance)	19,214	May 11, 2026	12	May 9, 2027	6.44	19,214
- Guinea-Bissau Treasury Bills (simultaneous issuance)	5,328	May 13, 2026	12	May 3, 2027	4.75	5,328
- Mali Treasury Bills (simultaneous issuance)	18,830	May 15, 2026	12	May 13, 2027	4.91	18,830
- Benin Treasury Bills (simultaneous issuance)	12,000	May 15, 2026	3	Aug 13, 2026	3.18	12,000
- Benin Treasury Bills (simultaneous issuance)	10,000	May 15, 2026	6	Nov 12, 2026	3.50	10,000
- Côte d'Ivoire Treasury Bills (simultaneous issuance)	3,000	May 20, 2026	12	May 18, 2027	3.60	3,000
- Niger Treasury Bills (simultaneous issuance)	10,841	May 22, 2026	12	May 20, 2027	8.98	10,841
- Senegal Treasury Bills (simultaneous issuance)	21,910	May 26, 2026	12	May 24, 2027	6.94	21,910
- Mali Treasury Bills (simultaneous issuance)	9,463	May 29, 2026	12	May 27, 2027	4.81	9,463
- Côte d'Ivoire Treasury Bills (simultaneous issuance)	10,605	Jun 3, 2026	12	Jun 1, 2027	3.57	10,605
- Senegal Treasury Bills (simultaneous issuance)	24,238	Jun 8, 2026	12	Jun 6, 2027	6.88	24,238
- Mali Treasury Bills (simultaneous issuance)	11,728	Jun 11, 2026	12	Jun 9, 2027	4.78	11,728
- Benin Treasury Bills (simultaneous issuance)	10,075	Jun 12, 2026	3	Sep 10, 2026	3.17	10,075
- Benin Treasury Bills (simultaneous issuance)	11,925	Jun 12, 2026	6	Dec 10, 2026	3.34	11,925
- Senegal Treasury Bills (simultaneous issuance)	13,281	Jun 22, 2026	12	Jun 20, 2027	6.88	13,281
- Mali Treasury Bills (simultaneous issuance)	8,795	Jun 25, 2026	12	Jun 23, 2027	4.48	8,795
- Guinea-Bissau Treasury Bills (simultaneous issuance)	5,185	Jun 30, 2026	12	Jun 8, 2027	5.71	5,185
- Senegal Treasury Bills (simultaneous issuance)	77,007	Jun 30, 2026	12	Jun 28, 2027	7.25	77,007
TOTAL	6,078,457					6,078,457
B – Flotations underway						
- Burkina Treasury Bills (simultaneous issuance)	5,000	Jul 2, 2026	12	Jun 30, 2027	multiples	5,000
- Mali Treasury Bills (simultaneous issuance)	18,333	Jul 9, 2026	12	Jul 7, 2027	multiples	18,333
TOTAL	23 333					23 333

Source : BCEAO.

2.2.5.1.2 - Bond market

Issuer (Unexpired securities)	Amount (millions of CFA F)	Date of issue	Term (years)	Final maturity date	Interest Rate (%)	Outstanding (millions of CFA F)
A - Securities floated						
- Togo Treasury (simultaneous issuance)	11,720	Jun 1, 2026	3	Jun 1, 2029	6.56	11,720
- Togo Treasury (simultaneous issuance)	15,780	Jun 1, 2026	5	Jun 1, 2031	7.16	15,780
- Côte d'Ivoire Treasury (simultaneous issuance)	58,775	Jun 3, 2026	3	Jun 3, 2029	6.46	58,775
- Côte d'Ivoire Treasury (simultaneous issuance)	18,620	Jun 3, 2026	5	Jun 3, 2031	7.12	18,620
- Burkina Treasury (simultaneous issuance)	16,356	Jun 4, 2026	3	Jun 4, 2029	7.21	16,356
- Burkina Treasury (simultaneous issuance)	15,444	Jun 4, 2026	5	Jun 4, 2031	7.53	15,444
- Burkina Treasury (simultaneous issuance)	13,200	Jun 4, 2026	7	Jun 4, 2033	7.39	13,200
- Senegal Treasury (simultaneous issuance)	42,380	Jun 8, 2026	3	Jun 8, 2029	7.98	42,380
- Senegal Treasury (simultaneous issuance)	8,494	Jun 8, 2026	5	Jun 8, 2031	7.83	8,494
- Senegal Treasury (simultaneous issuance)	17,393	Jun 8, 2026	7	Jun 8, 2033	7.79	17,393
- Guinea-Bissau Treasury (simultaneous issuance)	15,000	Jun 10, 2026	3	Jun 10, 2029	8.31	15,000
- Mali Treasury (simultaneous issuance)	42,381	Jun 11, 2026	3	Jun 11, 2029	7.90	42,381
- Mali Treasury (simultaneous issuance)	892	Jun 11, 2026	5	Jun 11, 2031	7.18	892
- Togo Treasury (simultaneous issuance)	5,000	Jun 15, 2026	3	Jun 15, 2029	6.40	5,000
- Togo Treasury (simultaneous issuance)	27,000	Jun 15, 2026	5	Jun 15, 2031	7.33	27,000
- Togo Treasury (simultaneous issuance)	6,500	Jun 15, 2026	7	Jun 15, 2033	7.49	6,500
- Côte d'Ivoire Treasury (simultaneous issuance)	47,490	Jun 17, 2026	3	Jun 17, 2029	6.56	47,490
- Côte d'Ivoire Treasury (simultaneous issuance)	62,510	Jun 17, 2026	5	Jun 17, 2031	7.07	62,510
- Burkina Treasury (simultaneous issuance)	30,260	Jun 18, 2026	3	Jun 18, 2029	7.21	30,260
- Burkina Treasury (simultaneous issuance)	7,500	Jun 18, 2026	5	Jun 18, 2031	7.50	7,500
- Burkina Treasury (simultaneous issuance)	6,240	Jun 18, 2026	7	Jun 18, 2033	7.50	6,240
- Senegal Treasury (simultaneous issuance)	87,584	Jun 22, 2026	3	Jun 22, 2029	7.99	87,584
- Senegal Treasury (simultaneous issuance)	6,260	Jun 22, 2026	7	Jun 22, 2033	7.96	6,260
- Côte d'Ivoire Treasury (simultaneous issuance)	104,663	Jun 22, 2026	4	Oct 8, 2030	7.18	104,663
- Côte d'Ivoire Treasury (simultaneous issuance)	2,000	Jun 22, 2026	5	Jun 17, 2031	7.33	2,000
- Côte d'Ivoire Treasury (simultaneous issuance)	4,000	Jun 22, 2026	7	Apr 8, 2033	7.17	4,000
- Mali Treasury (simultaneous issuance)	39,084	Jun 25, 2026	3	Jun 25, 2029	7.92	39,084
- Mali Treasury (simultaneous issuance)	7,121	Jun 25, 2026	5	Jun 11, 2031	7.28	7,121
- Togo Treasury (simultaneous issuance)	33,000	Jun 29, 2026	5	Jun 15, 2031	7.23	33,000
- Guinea-Bissau Treasury (simultaneous issuance)	9,815	Jun 30, 2026	3	Jun 10, 2029	8.07	9,815
- Senegal Treasury (simultaneous issuance)	21,205	Jun 30, 2026	3	Jun 30, 2029	8.04	21,205
- Senegal Treasury (simultaneous issuance)	5,291	Jun 30, 2026	5	Jun 30, 2031	8.09	5,291
TOTAL	23,960,191					23,960,191
B – Flotations underway						
- Burkina Treasury (simultaneous issuance)		Jul 2, 2026	3	Jul 2, 2029	6.00	
- Burkina Treasury (simultaneous issuance)	35,000	Jul 2, 2026	5	Jul 2, 2031	6.20	35,000
- Burkina Treasury (simultaneous issuance)		Jul 2, 2026	7	Jul 2, 2033	6.40	
- Mali Treasury (simultaneous issuance)	36,667	Jul 9, 2026	3	Jul 9, 2029	6.00	36,667
- Mali Treasury (simultaneous issuance)		Jul 9, 2026	5	Jul 9, 2031	6.20	
TOTAL	71 667					71 667

Source : BCEAO.

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 at end June 2026 (millions of CFA francs)
- Negotiable debt securities						6,078,457
- Bonds						23,960,191
TOTAL						30,038,648

Source : BCEAO.

2.2.5.1.4 – Total annual flotation of public and private securities

(in millions of CFA francs, unless otherwise indicated)

	2020	2021	2022	2023	2024	2025
A - Securities floated						
Negotiable debt securities	5,411,110	2,055,904	1,755,778	3,613,589	3,786,895	4,475,590
- Commercial papers						
- Certificates of deposit						
- Financial institution bonds						
- Regional financial institution bonds						
- Treasury bills	5,411,110	2,055,904	1,755,778	3,613,589	3,786,895	4,475,590
Bonds	3,147,798	3,495,597	3,498,902	3,580,831	18,038,826	18,047,018
TOTAL	8,558,908	5,551,501	5,627,523	7,194,420	21,825,721	22,522,608

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.

Table 2.2.6.2 – Reserve requirement ratios applicable to financial institutions (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

Source : BCEAO.

*: the ratios have remained unchanged since that date.

2.2.7 – Bank reserves

(in millions of CFA francs, unless otherwise indicated)

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
5/16/24 to 6/15/24	1,210,818	2,248,233		1,037,415	91,521	145,428		53,907	137,068	293,787		156,719
6/16/24 to 7/15/24	1,190,607	2,378,969		1,188,362	89,282	136,717		47,435	133,580	366,967		233,387
7/16/24 to 8/15/24	1,188,622	2,509,758		1,321,136	88,517	126,047		37,530	137,818	315,906		178,088
8/16/24 to 9/15/24	1,210,261	2,649,489		1,439,228	84,517	138,752		54,235	141,963	330,078		188,115
9/16/24 to 10/15/24	1,178,357	2,302,750		1,124,393	82,639	145,017		62,378	137,992	305,593		167,601
10/16/24 to 11/15/24	1,196,287	1,905,763		709,476	84,036	117,760		33,724	134,165	235,523		101,358
11/16/24 to 12/15/24	1,186,701	2,456,036		1,269,335	86,924	150,544		63,620	130,714	296,941		166,227
12/16/24 to 1/15/25	1,183,285	3,422,823		2,239,538	81,406	162,821		81,415	128,392	370,739		242,347
1/16/25 to 2/15/25	1,206,905	3,508,390		2,301,485	88,002	159,758		71,756	126,462	340,530		214,068
2/16/25 to 3/15/25	1,281,616	3,416,313		2,134,697	92,835	139,879		47,044	140,397	348,531		208,134
3/16/25 to 4/15/25	1,257,632	3,600,144		2,342,512	91,914	169,023		77,109	133,443	387,285		253,842
4/16/25 to 5/15/25	1,281,644	4,125,714		2,844,070	92,640	181,270		88,630	131,484	355,391		223,907
5/16/25 to 6/15/25	1,287,524	4,345,251		3,057,727	94,039	206,981		112,942	137,455	358,002		220,547
6/16/25 to 7/15/25	1,315,546	4,285,030		2,969,484	95,819	185,423		89,604	136,953	402,250		265,297
7/16/25 to 8/15/25	1,314,765	4,142,483		2,827,718	97,052	199,663		102,611	134,683	332,168		197,485
8/16/25 to 9/15/25	1,293,406	4,339,369		3,045,963	94,039	206,981		112,942	137,455	358,002		220,547
9/16/25 to 10/15/25	1,345,539	3,732,861		2,387,322	94,496	143,169		48,673	134,350	305,283		170,933
10/16/25 to 11/15/25	1,339,519	3,802,051		2,462,533	95,459	143,340		47,881	135,881	261,344		125,463
11/16/25 to 12/15/25	1,375,508	4,138,546		2,763,038	97,741	167,784		70,043	144,526	300,104		155,578
12/16/25 to 1/15/26	1,383,287	5,247,406		3,864,119	100,579	220,098		119,519	136,739	495,569		358,830
1/16/26 to 2/15/26	1,408,704	5,953,273		4,544,569	101,774	214,611		112,837	138,486	520,533		382,047
2/16/26 to 3/15/26	1,500,031	6,007,747		4,507,716	106,961	220,031		113,070	152,053	654,612		502,559
3/16/26 to 4/15/26	1,474,876	6,501,705		5,026,829	107,057	288,116		181,059	143,980	849,815		705,835
4/16/26 to 5/15/26	1,502,294	6,334,851		4,832,557	111,792	319,815		208,023	152,270	687,094		534,824
5/16/26 to 6/15/26	1,533,476	6,367,627		4,834,151	111,022	326,329		215,307	162,913	655,158		492,245

Source : BCEAO. (*) : Updated data in march, april and may 2026.

2.2.7 b – Bank reserves

(in millions of CFA francs, unless otherwise indicated)

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
5/16/24 to 6/15/24	470,718	879,899		409,181	6,981	13,340		6,359	141,505	187,606		46,101
6/16/24 to 7/15/24	460,860	920,316		459,456	7,423	21,970		14,547	140,251	168,105		27,854
7/16/24 to 8/15/24	449,086	1,149,059		699,973	7,686	24,193		16,507	141,147	157,636		16,489
8/16/24 to 9/15/24	472,969	1,246,560		773,591	8,340	22,970		14,630	137,673	162,611		24,938
9/16/24 to 10/15/24	470,429	931,428		460,999	8,370	23,660		15,290	132,512	181,705		49,193
10/16/24 to 11/15/24	479,037	787,852		308,815	8,106	17,903		9,797	125,242	182,793		57,551
11/16/24 to 12/15/24	472,502	1,122,744		650,242	8,334	19,331		10,997	128,927	208,943		80,016
12/16/24 to 1/15/25	487,271	1,759,238		1,271,967	7,757	21,855		14,098	127,029	198,652		71,623
1/16/25 to 2/15/25	507,791	1,956,653		1,448,862	7,710	21,654		13,944	127,170	163,570		36,400
2/16/25 to 3/15/25	541,988	1,901,953		1,359,965	7,800	17,482		9,682	134,175	210,763		76,588
3/16/25 to 4/15/25	540,037	2,022,122		1,482,085	7,449	15,591		8,142	125,861	218,677		92,816
4/16/25 to 5/15/25	556,021	2,567,395		2,011,374	7,388	13,765		6,377	127,459	227,128		99,669
5/16/25 to 6/15/25	552,797	2,638,033		2,085,236	8,036	18,483		10,447	130,155	247,434		117,279
6/16/25 to 7/15/25	570,718	2,418,974		1,848,256	8,729	24,483		15,754	132,696	244,677		111,981
7/16/25 to 8/15/25	571,563	2,405,631		1,834,068	9,021	24,809		15,788	132,579	244,106		111,527
8/16/25 to 9/15/25	552,797	2,638,033		2,085,236	8,036	18,483		10,447	130,155	247,434		117,279
9/16/25 to 10/15/25	589,257	2,289,563		1,700,306	9,043	20,071		11,028	135,031	232,355		97,324
10/16/25 to 11/15/25	588,725	2,086,066		1,497,341	8,379	20,599		12,220	134,996	340,903		205,907
11/16/25 to 12/15/25	608,776	2,219,392		1,610,616	8,874	17,353		8,479	136,605	350,910		214,305
12/16/25 to 1/15/26	617,372	2,647,123		2,029,751	8,666	18,038		9,372	135,784	679,885		544,101
1/16/26 to 2/15/26	637,008	3,111,279		2,474,271	7,892	18,058		10,166	130,055	703,885		573,830
2/16/26 to 3/15/26	688,464	3,206,355		2,517,891	7,845	15,785		7,940	138,287	637,586		499,299
3/16/26 to 4/15/26	691,895	3,353,135		2,661,240	7,411	14,247		6,836	135,784	679,885		544,101
4/16/26 to 5/15/26	692,836	3,129,811		2,436,975	7,201	14,880		7,679	148,520	720,793		572,273
5/16/26 to 6/15/26	702,448	3,197,511		2,495,063	8,226	18,081		9,855	151,824	592,574		440,750

Source : BCEAO.

2.2.7 c – Bank reserves

(in millions of CFA francs, unless otherwise indicated)

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
5/16/24 to 6/15/24	44,511	55,231		10,720	250,675	541,150		290,475	67,839	131,792		63,953
6/16/24 to 7/15/24	45,210	51,509		6,299	245,061	598,654		353,593	68,940	114,731		45,791
7/16/24 to 8/15/24	45,794	47,113		1,319	248,151	579,387		331,236	70,423	110,417		39,994
8/16/24 to 9/15/24	44,511	51,481		6,970	250,578	579,227		328,649	69,710	117,810		48,100
9/16/24 to 10/15/24	44,512	51,396		6,884	232,950	581,445		348,495	68,953	82,506		13,553
10/16/24 to 11/15/24	45,091	38,982		-6,109	248,591	439,501		190,910	72,019	85,449		13,430
11/16/24 to 12/15/24	45,939	39,761		-6,178	244,223	513,267		269,044	69,138	104,505		35,367
12/16/24 to 1/15/25	44,671	45,499		828	240,022	710,806		470,784	66,737	153,213		86,476
1/16/25 to 2/15/25	45,000	42,147		-2,853	238,051	659,200		421,149	66,719	164,878		98,159
2/16/25 to 3/15/25	44,241	40,865		-3,376	250,314	611,257		360,943	69,866	145,583		75,717
3/16/25 to 4/15/25	44,992	38,950		-6,042	243,596	608,978		365,382	70,340	139,518		69,178
4/16/25 to 5/15/25	45,053	41,682		-3,371	250,646	615,472		364,826	70,953	123,611		52,658
5/16/25 to 6/15/25	38,708	44,590		5,882	254,696	712,956		458,260	71,638	118,772		47,134
6/16/25 to 7/15/25	45,783	52,787		7,004	253,344	798,820		545,476	71,504	157,616		86,112
7/16/25 to 8/15/25	43,889	62,333		18,444	256,677	720,210		463,533	69,301	153,563		84,262
8/16/25 to 9/15/25	44,590	38,708		-5,882	254,696	712,956		458,260	71,638	118,772		47,134
9/16/25 to 10/15/25	52,204	46,792		-5,412	258,601	578,742		320,141	72,557	116,886		44,329
10/16/25 to 11/15/25	44,377	50,534		6,157	257,362	761,905		504,542	74,339	137,361		63,022
11/16/25 to 12/15/25	44,226	59,654		15,428	261,331	881,508		620,177	73,429	141,841		68,412
12/16/25 to 1/15/26	44,958	70,526		25,568	266,948	962,335		695,387	72,241	153,832		81,591
1/16/26 to 2/15/26	47,119	53,110		5,991	270,065	1,158,849		888,784	76,305	172,948		96,643
2/16/26 to 3/15/26	47,425	57,278		9,853	284,770	1,049,848		765,078	74,226	166,252		92,026
3/16/26 to 4/15/26	45,046	56,770		11,724	272,921	1,061,759		788,838	70,782	197,978		127,196
4/16/26 to 5/15/26	45,625	53,165		7,540	272,317	1,132,530		860,213	71,733	276,763		205,030
5/16/26 to 6/15/26	48,268	49,443		1,175	274,838	1,258,051		983,213	73,937	270,480		196,543

Source : BCEAO.

2.2.8 – Uses and resources of WAMU banks and financial institutions

(in millions of CFA francs, unless otherwise indicated)

Description	Jun 25	May 26	Jun 26	Change in value (3- 1)	(3- 2)	Change as a % (4/ 1)	(5/ 2)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
USES							
I - LOANS (1+2+8+9+10)	37,046,091	37,635,028	37,928,754	882,663	293,726	2.4	0.8
1) Long-term loans	2,038,245	1,933,230	1,940,477	-97,768	7,247	-4.8	0.4
2) Medium-term loans	18,595,642	18,608,377	18,898,822	303,180	290,445	1.6	1.6
3) Ordinary short-term loans (4+5)	13,713,590	14,347,780	14,241,029	527,439	-106,751	3.8	-0.7
4) Overdrafts	4,164,514	4,190,625	4,208,607	44,093	17,982	1.1	0.4
5) Other ordinary short-term loans	9,549,076	10,157,155	10,032,422	483,346	-124,733	5.1	-1.2
6) Subtotal ordinary loans (1+2+3)	34,347,477	34,889,387	35,080,328	732,851	190,941	2.1	0.5
7) Crop loans	723,902	777,897	738,445	14,543	-39,452	2.0	-5.1
8) Subtotal short-term loans (3+7)	14,437,492	15,125,677	14,979,474	541,982	-146,203	3.8	-1.0
9) Leasing & similar/lease-financing transactions	448,745	353,539	518,839	70,094	165,300	15.6	46.8
9b) Factoring	86,359	46,080	95,772	9,413	49,692	10.9	107.8
10) Outstanding loans (11+12)	1,439,608	1,568,125	1,495,370	55,762	-72,755	3.9	-4.6
11) Overdue and Immobilized							
12) Doubtful and contested							
13) Outstanding net loans/total net loans (10/I) (%)	3,9	4,2	3,9				
II - OTHER USES (14+15+16+17)	28,932,242	33,412,311	33,719,207	4,786,965	306,896	16.5	0.9
Trading securities	286,969	477,925	362,053	75,084	-115,872	26.2	-24.2
14) Investment securities	18,512,976	18,992,136	18,877,379	364,403	-114,757	2.0	-0.6
15) Financial fixed assets/investment securities	5,492,983	8,404,231	8,551,364	3,058,381	147,133	55.7	1.8
16) Other fixed assets	2,695,845	3,134,734	3,192,916	497,071	58,182	18.4	1.9
17) Miscellaneous uses	1,873,958	2,408,986	2,685,990	812,032	277,004	43.3	11.5
17b) Outstanding receivables on securities and miscellaneous transac	69,511	-5,701	49,505	-20,006	55,206	-28.8	-968.4
A - TOTAL USES (I+II)	65,978,333	71,047,339	71,647,961	5,669,628	600,622	8.6	0.8
RESOURCES							
III - DEPOSITS AND LOANS (18+23)	50,541,901	57,875,631	59,193,082	8,651,181	1,317,451	17.1	2.3
18) Term deposits and loans (19+20+21+22)	22,342,640	23,759,149	24,194,784	1,852,144	435,635	8.3	1.8
19) Customer term deposits	14,213,965	14,497,594	14,843,984	630,019	346,390	4.4	2.4
20) Special savings accounts	7,974,467	8,926,696	9,027,192	1,052,725	100,496	13.2	1.1
21) Certificates of deposit	23,430	3,094	3,481	-19,949	387	-85.1	12.5
22) Debts represented by 1 security	124,281	326,807	314,729	190,448	-12,078	153.2	-3.7
23) Ordinary accounts	28,199,261	34,116,482	34,998,298	6,799,037	881,816	24.1	2.6
23b) Factoring account (Security deposits)	6,497	4,958	5,398	-1,099	440	-16.9	8.9
IV - MISCELLANEOUS RESOURCES	4,032,775	4,356,694	4,356,451	323,676	-243	8.0	0.0
V - NET EQUITY (24+25)	7,145,479	7,638,117	7,912,145	766,666	274,028	10.7	3.6
24) Capital and Reserves	6,404,961	6,604,257	6,969,024	564,063	364,767	8.8	5.5
25) Other Net Equity	740,518	1,033,860	943,121	202,603	-90,739	27.4	-8.8
B - TOTAL RESOURCES (III+IV+V)	61,720,155	69,870,442	71,461,678	9,741,523	1,591,236	15.8	2.3
C - Surplus + or Deficit - (B-A)	-4,258,178	-1,176,897	-186,283	4,071,895	990,614	-95.6	-84.2

Source : BCEAO.

2.2.9 –Trends in outstanding receivables of bank and financial institutions

(in millions of CFA francs, unless otherwise indicated)

	BENIN			BURKINA			COTE D'IVOIRE			GUINEA-BISSAU		
	Jun 25	May 26	Jun 26	Jun 25	May 26	Jun 26	Jun 25	May 26	Jun 26	Jun 25	May 26	Jun 26
I - OUTSTANDING LOANS												
Gross customer loans	3,690,125	3,704,735	3,697,378	4,877,392	5,053,505	4,882,990	13,857,308	15,033,033	15,420,482	255,065	252,619	261,104
Net customer loans (a)	3,618,327	3,633,828	3,618,051	4,559,263	4,665,172	4,510,015	13,174,145	14,353,327	14,741,704	232,312	226,545	234,006
Net outstanding loans (b)	106,459	125,289	120,674	217,101	185,448	171,543	220,432	322,001	348,008	33,989	22,849	22,881
Gross outstanding loans (c)	178,257	196,196	200,001	533,086	573,781	544,518	883,039	1,001,707	1,026,786	56,742	48,923	49,979
Provisions and constituted (d)	71,798	70,907	79,327	318,129	388,333	372,975	683,163	679,706	678,778	22,753	26,074	27,098
"Portfolio Quality"												
1. Gross deterioration rate (c)/[(a)+(d)] (%)	4.8	5.3	5.4	10.9	11.4	11.2	6.4	6.7	6.7	22.2	19.4	19.1
2. Net deterioration rate (b)/(a) (%)	2.9	3.4	3.3	4.8	4.0	3.8	1.7	2.2	2.4	14.6	10.1	9.8
3. Loan coverage ratio (%)	40.3	36.1	39.7	59.7	67.7	68.5	77.4	67.9	66.1	40.1	53.3	54.2
gross outstanding over provisions												
constituted (d)/(c)												
	MALI			NIGER			SENEGAL			TOGO		
	Jun 25	May 26	Jun 26	Jun 25	May 26	Jun 26	Jun 25	May 26	Jun 26	Jun 25	May 26	Jun 26
I - OUTSTANDING LOANS												
Gross customer loans	4,011,943	4,018,876	4,059,880	1,418,296	1,331,085	1,341,996	8,631,480	8,090,365	7,980,945	2,502,803	2,441,981	2,585,551
Net customer loans (a)	3,723,596	3,687,562	3,722,048	1,207,111	1,162,658	1,173,012	8,104,599	7,605,646	7,499,183	2,398,110	2,300,290	2,430,735
Net outstanding loans (b)	223,206	180,093	197,952	183,657	144,551	147,901	390,689	414,072	352,231	64,075	173,822	134,180
Gross outstanding loans (c)	508,265	511,407	535,784	394,842	312,978	316,885	914,936	898,791	833,993	168,762	315,513	288,996
Provisions and constituted (d)	288,347	331,314	337,832	211,185	168,427	168,984	526,881	484,719	481,762	104,693	141,691	154,816
"Portfolio Quality"												
1. Gross deterioration rate (c)/[(a)+(d)] (%)	12.7	12.7	13.2	27.8	23.5	23.6	10.6	11.1	10.4	6.7	12.9	11.2
2. Net deterioration rate (b)/(a) (%)	6.0	4.9	5.3	15.2	12.4	12.6	4.8	5.4	4.7	2.7	7.6	5.5
3. Loan coverage ratio (%)	56.7	64.8	63.1	53.5	53.8	53.3	57.6	53.9	57.8	62.0	44.9	53.6
gross outstanding over provisions												
constituted (d)/(c)												

Source : BCEAO.

2.2.9 (bis) – Trends in outstanding receivables of bank and financial institutions

(in millions of CFA francs, unless otherwise indicated)

	WAMU			Monthly change in value	Annual change in value
	Jun 25	May 26	Jun 26		
I - OUTSTANDING LOANS					
Gross customer loans	39,244,412	39,926,199	40,230,326		
Net customer loans (a)	37,017,463	37,635,028	37,928,754		
Net outstanding loans (b)	1,439,608	1,568,125	1,495,370	-72,755	55,762
Gross outstanding loans (c)	3,637,929	3,859,296	3,796,942	-62,354	159,013
Provisions and constituted (d)	2,226,949	2,291,171	2,301,572		
"Portfolio Quality"					
1. Gross deterioration rate (c)/[(a)+(d)] (%)	9.3	9.7	9.4		
2. Net deterioration rate (b)/(a) (%)	3.9	4.2	3.9		
3. Loan coverage ratio	61.2	59.4	60.6		
gross outstanding over provisions					
constituted (d)/(c) (%)					

Source : BCEAO.

2.2.10 - Exchange rates of the major foreign currencies

(in CFA francs)

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)
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
2023	812.315	809.287	606.566	432.831	754.140	1.061	55.305	10.007	7.049
AUGUST	801.510	801.351	601.300	415.000	763.720	0.790	54.600	10.050	7.000
SEPTEMBER	810.324	809.299	613.960	415.690	761.320	0.799	55.433	10.003	7.223
OCTOBER	814.180	814.571	620.990	415.000	755.730	0.790	54.880	9.920	7.000
NOVEMBER	840.580	804.159	606.900	405.300	753.600	0.700	52.600	9.780	7.000
DECEMBER	804.380	803.217	601.600	417.200	761.200	0.700	51.700	9.630	7.000
2024	804.746	804.807	605.947	400.333	775.313	0.429	43.227	8.933	7.147
JANUARY	802.240	801.755	601.520	411.000	763.900	0.670	50.400	9.270	7.070
FEBRUARY	805.870	805.957	607.650	406.000	767.470	0.410	49.780	8.880	7.330
MARCH	802.230	802.328	603.350	403.000	767.020	0.390	47.710	8.760	7.370
APRIL	806.792	806.456	611.353	397.500	765.800	0.500	47.000	9.022	7.200
MAY	802.500	802.924	606.690	389.000	766.660	0.430	44.280	9.010	7.140
JUNE	804.480	804.695	609.680	386.000	775.000	0.410	42.610	9.080	7.140
JULY	800.762	800.990	604.900	383.200	777.800	0.400	41.100	9.100	7.100
AUGUST	798.240	798.497	595.700	407.000	770.400	0.400	39.500	8.940	7.000
SEPTEMBER	797.069	797.239	585.900	410.400	785.200	0.400	37.900	8.848	6.900
OCTOBER	803.782	803.282	601.575	401.900	785.577	0.368	37.641	8.825	7.005
NOVEMBER	813.120	812.871	617.080	402.000	786.710	0.370	38.480	8.620	7.210
DECEMBER	819.870	820.690	625.970	407.000	792.220	0.400	42.320	8.840	7.300
2025	784.871	783.006	581.928	389.051	766.014	0.384	46.639	8.297	6.798
JANUARY	824.322	824.719	633.530	405.112	781.739	0.412	42.538	8.719	7.367
FEBRUARY	824.213	823.501	629.940	414.926	789.644	0.420	40.719	8.886	7.320
MARCH	806.327	807.225	606.974	406.997	783.700	0.399	39.159	8.636	7.065
APRIL	788.096	788.610	584.945	405.738	768.279	0.369	38.253	8.339	6.800
MAY	787.340	787.035	581.625	402.082	777.661	0.364	47.565	8.242	6.744
JUNE	776.891	778.478	569.605	393.913	771.896	0.368	55.552	8.076	6.619
JULY	769.124	779.478	561.751	382.412	758.595	0.367	47.036	9.262	7.157
AUGUST	770.377	770.360	563.973	381.838	758.069	0.368	52.592	8.002	6.529
SEPTEMBER	766.601	731.804	559.118	377.967	754.928	0.373	46.212	7.938	6.469
OCTOBER	769.332	769.082	564.021	372.380	752.589	0.385	48.952	7.866	6.511
NOVEMBER	770.321	770.338	567.437	365.811	745.406	0.393	51.518	7.800	6.547
DECEMBER	765.510	765.444	560.216	359.434	749.665	0.386	49.571	7.804	6.447
2026	769.236	769.296	562.157	355.601	756.370	0.406	50.750	7.824	6.434
JANUARY	765.400	765.659	558.832	356.617	755.450	0.394	52.019	7.839	6.411
FEBRUARY	763.362	763.120	554.767	357.564	753.714	0.391	50.706	7.863	6.337
MARCH	773.079	773.269	567.535	357.666	757.194	0.413	51.974	7.813	6.490
APRIL	767.707	767.707	560.360	352.275	754.581	0.412	50.779	7.799	6.415
MAY	769.996	770.048	561.944	355.129	757.806	0.410	49.173	7.834	6.433
JUNE	775.873	775.971	569.506	354.353	759.473	0.416	49.847	7.797	6.521

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

Sources : Bank of France, IMF, WAMA, BCEAO.

2.3 – Real sector

2.3.1 Economic activity

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

	Annual average (%)			Year over year (%)			
	2023	2024	2025	Jun 25	Apr 26	May 26	Jun 26 (*)
Industrial Production Index (**)	3.5	8.7	9.5	12,4	5,9	6,2	3,4
Retail trade turnover index (**)	6.4	2.8	1.7	1,1	4,8	3,8	5,4
Market service trade turnover index (**)	12.9	4.1	6.2	6,4	3,4	5,1	4,2
Financial Services index (**)	16.2	15.7	15.5	15,2	14,8	14,9	14,9

Source : BCEAO. (*) : Preliminary data. (**) : Updated data in april and may 2026.

Table 2.3.1.2: Trends in the business climate indicator in WAMU countries (in points)

	Annual average			Monthly average			
	2023	2024	2025	Jun 25	Apr 26	May 26	Jun 26 (*)
Benin (**)	101.3	101.1	100.6	100.2	100.0	99.9	100.1
Burkina (**)	100.3	100.2	99.8	99.2	99.8	99.9	100.0
Côte d'Ivoire	101.7	101.8	102.0	102.7	101.8	101.7	101.8
Guinea-Bissau	101.3	100.1	99.2	98.9	101.2	101.3	101.1
Mali	100.2	99.8	98.7	98.9	99.9	100.0	100.2
Niger	99.3	100.1	100.9	100.4	101.7	101.8	101.6
Senegal	100.4	101.2	101.8	102.1	100.4	100.4	100.3
Togo	101.0	101.2	101.2	101.0	100.2	100.1	100.1
WAMU	100.9	101.1	101.1	101.3	100.6	100.7	100.6

Source : BCEAO. (*) : Preliminary data. (**) : Updated data in april and may 2026.

2.3.2 Inflation in WAMU

Table 2.3.2.1 : Trends in inflation in WAMU member countries

	Year over year (%)							
	2023	2024	2025	Jun 25	Mar 26	Apr 26	May 26	Jun 26
Benin	2.7	1.2	1.1	1.8	-0.4	-0.6	-0.6	-0.4
Burkina	0.7	4.2	-0.5	1.1	0.4	-0.4	0.1	1.9
Côte d'Ivoire	4.4	3.5	0.1	-0.6	2.0	1.4	1.6	1.8
Guinea-Bissau (*)	7.2	3.7	0.9	-0.3	-4.3	-2.2	-1.2	-1.0
Mali	2.1	3.2	2.3	1.8	0.7	1.0	1.3	2.0
Niger	3.7	9.1	-4.7	-7.7	-9.8	-7.5	-4.8	-2.9
Senegal	5.9	0.8	1.4	0.8	1.4	1.4	1.3	0.4
Togo	5.3	2.9	0.4	0.4	1.6	0.7	0.4	0.1
WAMU	3.7	3.5	0.0	-0.6	0.1	0.0	0.4	0.8

Sources : National Statistics Institutes, BCEAO. (*) : Data updated in april 2026.

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

	2023	2024	2025	Jun 25	Mar 26	Apr 26	May 26	Jun 26
Food and non-alcoholic beverages	1.7	2.2	0.1	-0.4	-0.5	-0.8	-0.3	0.0
Alcoholic beverages, tobacco and narcotics	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Garments	0.2	0.1	0.0	0.0	0.0	0.0	0.0	0.0
Housing	0.5	0.4	0.1	0.2	0.3	0.3	0.3	0.2
Furnishings	0.1	0.1	0.0	-0.1	0.0	0.0	0.0	0.0
Health	0.0	0.2	-0.1	-0.3	0.0	0.0	0.0	0.0
Transport	0.5	0.1	0.0	-0.1	0.0	0.2	0.4	0.3
Communication	0.0	0.0	0.1	0.3	0.1	0.0	-0.1	0.0
Recreation and culture	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Education	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0
Restaurants and hotels	0.4	0.3	-0.2	-0.3	0.1	0.2	0.1	0.2
Insurance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other goods	0.1	0.1	0.0	0.0	0.1	0.1	0.0	0.1
Combined	3.7	3.5	0.0	-0.6	0.1	0.0	0.4	0.8

Sources : National Statistics Institutes, BCEAO.

2.3.3 Fuel prices at the pump in WAMU countries

Table 2.3.3.1 : Price of super gasoline at the pump in WAMU countries (CFA F/Litre)

	Benin	Burkina	Côte d'Ivoire	Guinea-Bissau	Mali	Niger	Senegal	Togo
2023 Dec	680	850	875	760	866	540	990	700
2024 Dec	680	850	875	760	800	499	990	686
2025 June	695	850	855	760	775	499	990	680
July	695	850	855	760	775	499	990	680
Aug	695	850	855	760	775	499	990	680
Sept	695	850	830	760	775	499	990	680
Oct	695	850	830	760	775	499	990	680
Nov	695	850	820	760	775	499	990	680
Dec	695	850	820	760	775	499	920	680
2026 Jan	695	850	820	760	775	499	920	680
Feb	695	850	820	760	775	499	920	680
Mar	695	850	820	760	875	499	920	680
Apr	695	850	820	899	875	499	920	680
May	725	850	875	899	875	499	920	725
June	725	850	875	899	875	499	920	725

Source : BCEAO.

Table 2.3.3.2 : Price of diesel at the pump in WAMU countries (CFA F/Litre)

	Benin	Burkina	Côte d'Ivoire	Guinea-Bissau	Mali	Niger	Senegal	Togo
2023 Dec	700	675	715	766	864	668	755	775
2024 Dec	700	675	715	766	800	618	755	718
2025 June	720	675	700	766	725	618	755	695
July	720	675	700	766	725	618	755	695
Aug	720	675	700	766	725	618	755	695
Sept	720	675	675	766	725	618	755	695
Oct	720	675	675	766	725	618	755	695
Nov	720	675	675	766	725	618	755	695
Dec	720	675	675	766	725	618	680	695
2026 Jan	720	675	675	766	725	618	680	695
Feb	720	675	675	766	725	618	680	695
Mar	720	675	675	766	940	618	680	695
Apr	720	675	675	898	940	618	680	695
May	750	675	700	898	940	618	680	750
June	750	675	700	898	940	618	680	750

Source : BCEAO.

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