



FINANCE

Regional / International Stock Index

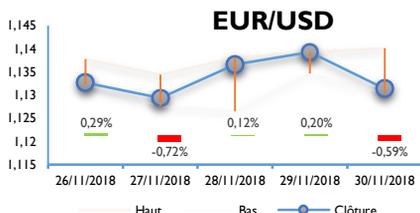
Value as at 30/11/2018

	Ghana Stock Exchange	Dow Jones ▲ +0,79% USD 25 538,46
GSE-CI ▼ -0,01% GHS 2 629,54	Nasdaq 100 ▲ +0,82% USD 6 949,01	Nasdaq Cp. ▲ +0,79% USD 7 330,54
GSE-FSI ▲ -0,01% GHS 2 201,55	S&P 500 ▼ -0,66% USD 2 632,56	CAC40 ▼ -0,05% EUR 5 003,92
	BVMR Stock Exchange	FTSE 100 ▼ -0,83% GBP 6 980,24
BRVM-10 ▲ +1,14% XOF 159,68	BRVM-FIN. ▲ +1,18% XOF 58,41	Nikkei 225 ▲ +0,40% YEN 2 2351,06

Currency

Value as at 30/11/2018

USD/XOF = 574,75
 EUR/USD = 1,1314
 EUR/GBP = 0,8874
 EUR/NGN = 411,9581
 EUR/CNY = 7,8772
 BTC/USD = 4 148



Raw Materials

Brent Oil ▼ -0,92% \$ 59,12 | WTI Oil ▼ -1,08% \$ 51,36

Agricultural products Price as at 30/11/2018

Cocoa ▲ +1,80% 2 144 \$/ton	Cotton ▲ +0,68% 77,16 cents/lb
Coffee ▼ -1,80% 1 580 \$/ton	Rice ▼ -0,27% 10,88 cents/lb
Wood ▼ -1,76% 323,90 \$/bdft	Palm oil ▲ +0,27% 1 872 riggints/ton

THIS WEEK

China and the United States conclude a truce in their trade war

The United States announced that it was suspending the 10% to 25% increase in tariffs on a set of Chinese products representing USD 200 billion of imports. Washington also says that Beijing is committed to buying a "not yet defined, but very substantial" amount of US goods to reduce the huge trade imbalance between the two countries.

Source: France info et Le Monde

AfDB partners with Entreprenarium to build capacity of 1,000 women entrepreneurs

The initiative to promote women's access to finance in Africa (AFAWA) was launched in May 2016 at the annual meetings of the African Development Bank (AfDB) in Lusaka, Zambia. This is a pan-African initiative aimed at closing the funding gap for women in Africa and unlocking their entrepreneurial capacity by increasing their access to finance.

Source: Financial Afrik

Over the next five years, Societe Generale aims to increase by 60% its outstanding loans to African SMEs

As part of its "Grow with Africa" program, the banking group aims to give a real boost to the development of African SMEs, which constitute 90% of private companies on the continent and host more than 70% of jobs. Alexandre Maymat, the group manager for Africa, Mediterranean and Overseas, plans to further develop financing methods such as factoring and leasing. This trend is confirmed by the managers of Societe Generale subsidiaries in Cameroon and Côte d'Ivoire, where leasing accounts for 13% and less than 10% of outstanding corporate loans, respectively.

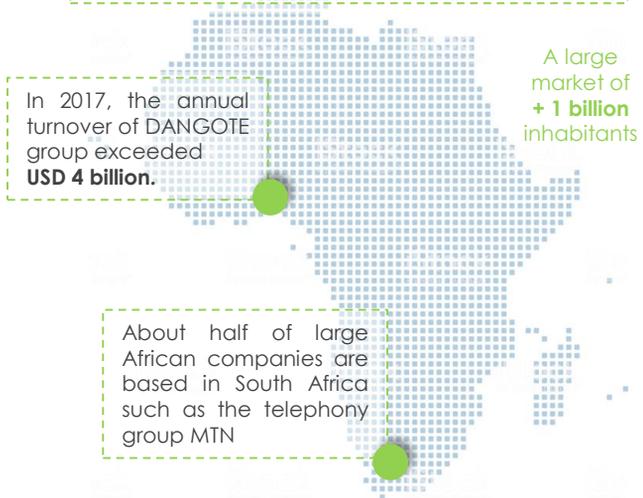
Source: Agence Ecofin

FOCUS

ECONOMIC REVOLUTION IN AFRICA

+ 400 In Africa, there are over 400 companies generating annual turnover of at least \$ 1 billion.

+ 122 million Africa is a pioneer and innovator in the fields of digital and mobile telephony, with a population that is mostly young with an average of 20 years old. The continent has so far more than 122 million active users of mobile financial services.



+ 636 million The number of smartphone connections is expected to double from 315 million in 2015 to 636 million in 2022, which is twice the projected number in North America and close to the total number in Europe.

77 % The World Bank estimates that SMEs account for 77% of employment in Africa and half of GDP in some countries. McKinsey's research shows that businesses with 50 to 200 employees create jobs twice as fast as large firms and small businesses.

Source: Mc Kinsey (Novembre 2018)



CAC INTERNATIONAL'S KNOWLEDGE AT YOUR SERVICE

INFORMATION SEMINAR

FINANCE LAW 2019

TURSDAY, JANUARY 17TH 2019

OBJECTIVE: Enable learners to better understand innovations introduced by the 2019 Finance Act and their impact on the day-to-day management of their businesses

SPEAKERS:
Jérôme MILLEND: Managing Director, Certified Chartered Accountant
Noé MOMHA: Head of Tax and Legal Department
Joseph Zachée NANA: Tax and Legal consultant
Laure Prudence KANEBENA: Tax and Legal consultant
A tax inspector

PUBLIC: Managing Director/Chief Financial Officer/Account directors/Lawyers and legal consultants
 Financial managers and accountants/Tax consultants/Internal auditors
 Management analysts/Individuals in charge of corporate tax related questions

VENUE: STARLAND Hotel DOUALA
 85, rue Dominique Savio Primaire

PRICE PER PERSON:
 On-site : 120 000 (inc VAT)*
 Webinar : 30 000 (inc VAT)

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(+): Coffee break, lunch and digital tools included