



FLASH ECO

JULY 21st 2020

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Crise sanitaire et économique 2020 COMMENT FAIRE FACE ?

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EN SAVOIR PLUS

THIS WEEK

Nigeria : Nigerian banks to limit debit card spending abroad to mitigate foreign exchange risk

Nigerian banks plan to reduce, from Monday, July 20th, 2020, spending by customers abroad to limit settlement risk in foreign currency. Indeed Nigeria is facing a shortage of dollars due to the sharp drop in oil prices which affected the dollar reserves of national banks. These reserves are down by 19% from last year with a naira that continues to weaken in the black and over-the-counter cash markets.

Source: Reuters Africa

Senegal : CFA F 2.5 billion for the construction of a training center for oil and gas trades

The Senegalese government will invest CFA F 2.5 billion in partnership with the African Development Bank (AfDB) for the construction of a training center for oil and gas trades. The state intends to prepare its youth for the exploitation of these resources following the discovery of large gas fields off Senegal and Mauritania in recent years. Construction work on the center has started for a period of 24 months with an initial capacity of 2000 students who will be trained according to international norms and standards.

Source: Ecofin Agency

Cameroon : World Bank approves CFA F 71 billion in funding to promote education in Cameroon

The Board of Directors of the World Bank approved, on July 16th, 2020, new financing of CFA F 71 billion, or USD 125 million, for Cameroon. These funds will be used to improve access to quality secondary education and strengthen skills development programs for young people, specifically girls. This funding complements the Sahel Women's Empowerment and Demographic Dividend Project (SWEDD) which already supports the education of young girls.

Source: Business in Cameroon

FINANCE

Regional / International Stock Index

Value as at 07/17/2020

Malawi Stock Exchange
MSE ▲ +0,57% MWK 29 706,44

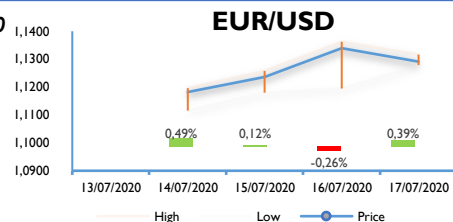
Nigerian Stock Exchange
NSE ▼ -0,17% NGN 24 287,66

Dow Jones ▼ -0,23% USD 26 671,95
Nasdaq 100 ▲ +0,18% USD 10 645,22
Nasdaq Cp. ▲ +0,28% USD 10 503,19
S&P 500 ▲ +0,28% USD 3 224,73
CAC40 ▼ -0,31% EUR 5 069,42
FTSE 100 ▲ +0,63% GBP 6 290,30
Nikkei 225 ▼ -0,32% YEN 22 696,42

Currency

Value as at 07/17/2020

USD/XOF = 574,09
EUR/USD = 1,1424
EUR/GBP = 0,9091
EUR/NGN = 444,28
EUR/CNY = 7,9961
BTC/USD = 9 166,3



Raw Materials

Brent Oil ▼ -0,44% \$43,10 WTI Oil ▼ -0,39% \$40,59

Agricultural products Price as at 07/17/2020

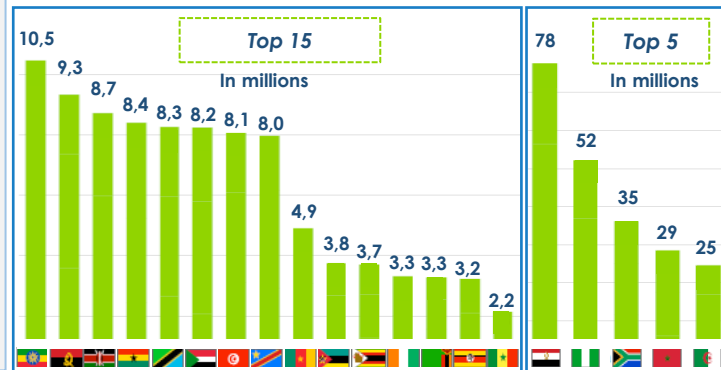
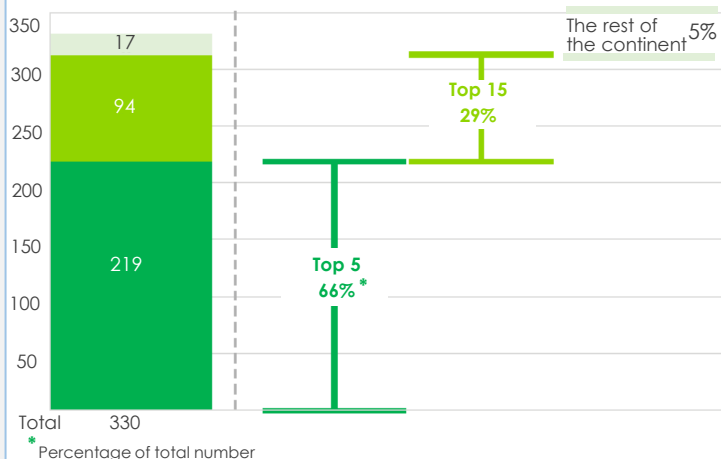
Cocoa ▼ -0,05% 2 160,00 €/ton Cotton ▼ -1,38% 62,01 cents/lb
Coffee ▲ +5,32% 1 268,00 \$/ton Rice ▲ +0,30% 11,82 cents/lb
Wood ▲ +0,00% 369,70 \$/bdtf Palm oil ▲ +3,61% 2 699 riggints/ton

FOCUS

AFRICA'S CONSUMER CLASS IN 2019

The African continent is home to a growing consumer class which is subject to the interest of multinationals and investors in the world. This expansion is explained by rapid population growth and increased income. Population expansion is expected to continue in years to come with a population reaching 1.7 billion by 2030, including 770 million people in urban areas. In the same dynamic, the consumption of African households should reach USD 2.5 billion by 2025.

Size of consumer class (In millions)



Source: Fraym (2019)