Attijari Global Research

THE MORNING BRIEF

| CASABLANCA | 06/16/2020

FINANCIAL MARKET HEADLINES

| SENEGAL | SONATEL SN | Issuance of a bond loan of FCFA 100 Bn

SONATEL SN will issue a bond loan worth FCFA 100 Bn on the regional financial market of the WAEMU. This loan will be amortized over 7 years at a nominal rate of 6.5% per year. This operation aims to **(1)** strengthen infrastructure in the voice segment, **(2)** accelerate the deployment of growth drivers and **(3)** pursue the modernization and extension of the group's network. The subscription period runs from June 15th to July 15th 2020.

ECONOMIC HEADLINES

| MOROCCO | MOBILE PAYMENT | CMI rolls out new interoperable digital payment services

The Interbank Electronic Payment Center (CMI) announced the deployment of a global infrastructure for contactless mobile payments to mass retailers and local businesses, through new latest generation payment terminals accepting interoperable mobile payments. This will allow merchants to accept all digital payment instruments in circulation and to favor the contactless payment method.

| MOROCCO | ASWAK ASSALAM | Inauguration of the 1st local supermarket

Aswak Assalam has just launched its first local supermarket named "As from Aswak" in Casablanca. This is spread over an area of 1,600 m^2 and required an overall investment of MAD 35 Mn.

| SENEGAL | INFLATION | An inflation rate of 2.7% in May 2020

According to the National Agency for Statistics and Demography of Senegal (ANSD), the Harmonized Consumer Price Index decreased by 0.6% in May 2020, compared to the previous month. On a y-o-y basis, the country's inflation rate settles at 2.7% below the community convergence threshold of 3.0% set by the WAEMU.