

THE MORNING BRIEF



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ECONOMIC HEADLINES

| MOROCCO | CPI | An increase of 0.2% y-o-y in November 2020

In November 2020, the Consumer Price Index decreased by 0.7% compared to the previous month. This variation takes into account the 1.8% drop in the food index and the 0.1% increase in the non-food index. On a year-on-year basis, the CPI increased by 0.2%. Note that the underlying inflation indicator, which excludes products with volatile prices and products with public tariffs, increased by 0.1% compared to October 2020 and by 0.2% compared to November 2019.

| SENEGAL | PUBLIC FINANCES | Widening of the fiscal deficit at the end of October 2020

According to the Directorate of Forecasting and Economic Studies, Senegal's expenditures increased by 22.4% year-on-year at the end of October 2020 to stand at FCFA 3,344.3 Bn. In addition, revenues amounted to FCFA 2,146.9 Bn, down 1.1%. In this context, the fiscal deficit settles at FCFA -1,197.4 Bn at the end of October 2020 against FCFA -562.2 Bn during the same period of the previous year.