

# THE MORNING BRIEF



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## FINANCIAL MARKETS HEADLINES

### | MOROCCO | SRM | Revenue down 29% at the end of September 2020

In Q3 2020, SRM's revenue stood at MAD 50.5 Mn, down 26.1% year-on-year. Likewise, the company's revenue at the end of September 2020 fell by 29.1% to MAD 141 Mn.



## ECONOMIC HEADLINES

### | MOROCCO | FOREIGN TRADE | Travel receipts down 60% at the end of October 2020

At the end of October 2020, exports of goods and services amounted to MAD 282.9 Bn, down 20.3%. Likewise, imports fell by 18.7% to MAD 356.7 Bn. To this end, the global trade deficit stands at MAD -73.8 Bn against MAD -83.7 Bn a year earlier. The overall coverage rate dropped by 1.6 points to 79.3%.

Travel receipts declined by 60.3% to MAD 26.6 Bn while workers' remittances showed an increase of 1.7% to MAD 55.8 Bn. Finally, receipts from FDI decreased by 28.0% to MAD 20.4 Bn.

### | MOROCCO | VEHICLES | Sales down 22% at the end of November 2020

In November 2020, sales of new cars in Morocco amounted to 12,717 units, down 4.5% year-on-year. Cumulatively, sales at the end of November 2020 were down 22.3% to 111,882 units. More specifically, private cars sales fell by 23.6% to 97,842 and those of light commercial vehicles fell 12.1% to 14,040 units.

### | MOROCCO | CEMENT | Domestic consumption down 11% at the end of November 2020

In November 2020, cement sales increased by 6.6% year-on-year to 1,107,237 tons. In this context, national consumption during the first 11 months of 2020 stands at 11,083,301 tons, i.e. a decrease of 10.9% year-on-year.

### | TUNISIA | KEY RATE | BCT maintain the key rate at 6.25%

The Board of Directors of the Central Bank of Tunisia, held on November 30<sup>th</sup> 2020, decided to maintain the key interest rate unchanged at 6.25%.