

THE MORNING BRIEF



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Global Research

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FINANCIAL MARKET HEADLINES

| SENEGAL | SONATEL SN | Net income up 26.5% in Q1 2021

In Q1 2021, Sonatel SN's revenue stood at FCFA 314 Bn, i.e. an increase of 9.9% y-o-y. Likewise, the operator's net income shows an increase of 26.5% to FCFA 55 Bn.



ECONOMIC HEADLINES

| MOROCCO | LENDING RATES | The weighted average rate up 3 BPS in Q1 2021

According to the results of Bank Al-Maghrib's lending rates' survey in Q1 2021, the overall weighted average rate increased by 3 BPS to 4.45%. In this context, interest rates increased by 7 BPS to 4.28% for equipment loans and 10 BPS to 6.50% for consumer loans. In contrast, interest rates fell by 2 BPS to 4.10% for treasury loans, and by 17 BPS to 4.74% for mortgage loans.