THE MORNING BRIEF

Attijari Global Research

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ECONOMIC HEADLINES

| MOROCCO | OFFICIAL RESERVE ASSETS | An increase of 6.6% y-o-y as of May 7th 2021

As of May 7th 2021, Morocco's Official Reserve Assets reached MAD 303.2 Bn. These show an increase of 6.6% year-on-year and a decrease of 0.3% compared to the previous week.

| TUNISIA | EMPLOYMENT | Unemployment rate up to 17.8% in Q1 2021

In Q1 2021, the estimated number of unemployed stood at 742,800 of the total working population, against 725,100 unemployed in Q4 2020. Thus, the unemployment rate in Q1 2021 increased to 17.8% against 17.4% in the previous quarter.

| TUNISIA | FOREIGN TRADE | Reduction in the trade deficit at the end of April 2021

During the first four months of 2021, Tunisia's exports increased by 21.4% to TND 15.201.0 Mn. Likewise, imports rose by 13.0% to TND 19,621.7 Mn. In this context, the trade deficit fell by 8.7% to TND -4,420.7 Mn, corresponding to a coverage rate of 77.5%. The latter shows an improvement of 5.4 pts compared to the end of April 2020.