

THE MORNING BRIEF



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Global Research

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FINANCIAL MARKET HEADLINES

| MOROCCO | BANK OF AFRICA | Securitization of MAD 500.1 Mn of mortgage loans

The AMMC approved on July 9th 2021, the information prospectus relating to the "FT HYPOTHECA" Securitized Investment Fund. The transaction involves the securitization of mortgages held by Bank of Africa. The ceiling of the issue is set at MAD 500,100,000. Subscription to the bonds of the said Fund is reserved to qualified investors under Moroccan law. The subscription period is scheduled over 3 days (from 08/02/2021 to 08/04/2021 included).



ECONOMIC HEADLINES

| SENEGAL | INFLATION | Prices up 2.0% y-o-y in June 2021

According to ANSD, Senegal's Harmonized Consumer Prices Index rose by 0.5% in June 2021 compared to the previous month. Year-on-year, the inflation rate stands at +2.0% below the community convergence threshold of 3.0% set by WAEMU.