

THE MORNING BRIEF



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Global Research

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FINANCIAL MARKET HEADLINES

| MOROCCO | DISWAY | Consolidated revenue up 12% in H1 2021

In Q2 2021, Disway's consolidated revenue stood at MAD 446 Mn, up 25.6% year-on-year. To this end, Disway's consolidated revenue show an increase of 11.9% in H1 2021 to MAD 924 Mn.



ECONOMIC HEADLINES

| MOROCCO | FOREIGN TRADE | Workers' remittances up 48% in H1 2021

In H1 2021, Morocco's exports of goods and services amounted to MAD 190.7 Bn, rising by 10.3% while imports increased by 17.8% to MAD 257.7 Bn. To this end, the trade deficit stands at MAD -66.9 Bn against MAD -45.8 Bn a year earlier. The coverage rate fell by 5.0 points to 74.0%.

Travel receipts dropped by 58.1% to MAD 8.8 Bn while workers' remittances jumped by 48.1% to MAD 44.2 Bn. Finally, revenues from FDI increased by 13.7% to MAD 15.6 Bn.

| WAEMU | INFLATION | Prices up 3.6% y-o-y in June 2021

According to the Central Bank of West African States (BCEAO), the inflation rate in WAEMU member countries stood at 3.6% in June 2021. This is mainly due to the increase in the prices of the "Food products and non-alcoholic beverages" (+2.6%), "Clothing" (+0.1%), "Housing" (+0.4%), "Health" (+0.1%), as well as "Communication" services (+0.1%).