

# THE MORNING BRIEF



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Global Research

| CASABLANCA | 10/14/2021

## ECONOMIC HEADLINES

### | MOROCCO | KEY RATE | Bank Al-Maghrib decided to keep the key rate unchanged at 1.5%

The Board of Bank Al-Maghrib, held on Wednesday October 13<sup>th</sup> 2021, decided to keep the key rate unchanged at 1.5%. In addition, Bank Al-Maghrib has raised its growth forecasts for the year 2021. This is a growth rate of the Moroccan economy of 6.2% against 5.3% expected in last June, i.e. an increase of 0.9 point. This takes into account an increase of 18.8% in crop value added and 4.6% in non-crop value added. In 2022, the Central Bank forecasts a growth rate of 3.0%.

### | TUNISIA | FOREIGN TRADE | Widening of the trade deficit at the end of September 2021

At the end of September 2021, Tunisia's exports showed an increase of 22.0% to TND 33,607.5 Mn. Likewise, imports jumped by 21.0% to TND 45,581.8 Mn. In this context, the trade deficit worsened by 18.1% to TND -11,974.3 Mn, corresponding to a coverage rate of 73.7%. The latter improved by 0.6 point compared to the end of September 2020.