

THE MORNING BRIEF



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ECONOMIC HEADLINES

| MOROCCO | FOREIGN TRADE | Widening of the trade deficit at the end of August 2021

At the end of August 2021, Morocco's exports of goods and services amounted to MAD 262.5 Bn, rising by 16.9% while imports increased by 21.4% to MAD 346.7 Bn. To this end, the trade deficit stands at MAD -84.2 Bn against MAD -61.2 Bn a year earlier. The coverage rate fell by 2.9 points to 75.7%.

Travel receipts dropped by 17.6% to MAD 20.3 Bn while workers' remittances jumped by 45.7% to MAD 63.7 Bn. Finally, revenues from FDI increased by 16.0% to MAD 20.0 Bn.

| CEMAC | GDP | BEAC raised its growth forecasts at 1.6% in 2021

Following the 3rd ordinary meeting of its Monetary Policy Committee held on September 27th 2021, the Bank of Central African States (BEAC) revised upwards its growth forecasts for the CEMAC region for the year 2021. The latter forecasts a growth rate of 1.6% against 1.3% announced in June 2021.