THE MORNING BRIEF

Attijari Global Research

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FINANCIAL MARKET HEADLINES

| MOROCCO | ARADEI CAPITAL | Consolidated revenue up 57% at the end of September 2021

In Q3 2021, Aradei Capital's consolidated revenue stood at MAD 103.4 Mn, up 47.9% year-on-year. Hence, the company's consolidated revenue show an appreciation of 56.7% to MAD 303.8 Mn at the end of September 2021.

ECONOMIC HEADLINES

| WAEMU | INFLATION | Prices up 4.3% y-o-y in September 2021

According to the Central Bank of West African States (BCEAO), the inflation rate in WAEMU member countries stood at 4.3% in September 2021, year-on-year. This is mainly due to the increase in the prices of the "Food products and non-alcoholic beverages" (+3.4%), "Housing" (+0.2%), "Clothing" (+0.1%), as well as "Communication" services (+0.1%).