

ECONOMIC HEADLINES

| MOROCCO | CONFIDENDE | HCP index stable in Q4 2021

According to the results of the permanent household survey conducted by the HCP, the Household Confidence Index stood at 61.2 pts in Q4 2021, stable compared to the same period of the previous year. Compared to the previous quarter, the Confidence Index dropped by 4.3 pts.

| BENIN | INFLATION | Prices up 5.0% y-o-y in December 2021

According to the National Institute of Statistics and Demography, the Harmonized Consumer Prices Index of Benin increased by 0.6% in December 2021 compared to the previous month. Year-on-year, the inflation rate stands at +5.0% above the community convergence threshold of 3.0% set by the WAEMU.