

THE MORNING BRIEF



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Global Research

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FINANCIAL MARKET HEADLINES

| MOROCCO | AFMA | Consolidated revenue up 14% in Q1 2022

In Q1 2022, AFMA consolidated revenue amounted to MAD 74.4 Mn, jumping by 13.6% compared to the same period of the previous year.



ECONOMIC HEADLINES

| MOROCCO | INFLATION | Consumer prices index up 5.9% in April 2022

In April 2022, the Consumer Prices Index rose by 1.8% compared to the previous month, taking into account the increase of 3.0% in the food index and 0.9% in the non-food index. Compared to the same month of last year, the CPI surged by 5.9%.

Note that the underlying inflation indicator, which excludes products with volatile prices and products with public tariffs, increased by 0.8% compared to March 2022 and by 4.4% compared to April 2021.

| TUNISIA | UNEMPLOYMENT | An unemployment rate of 16.1% in Q1 2022

In Q1 2022, the estimated number of unemployed persons stood at 653,200 of the total labor force against 673,500 during the previous quarter. Thus, the unemployment rate stands at 16.1% in Q1 2022 against 16.2% in Q4 2021 and 18.4% in Q3 2021.