

THE MORNING BRIEF



Attijari
Global Research

| CASABLANCA | 05/24/2022



FINANCIAL MARKET HEADLINES

| MOROCCO | BCP | Characteristics of the buyback program

BCP shareholders are convened to an Ordinary General Meeting on June 24th 2022. This should deliberate on the implementation of a new buyback program whose main characteristics are as follows:

- Maximum number of shares to be held: 10,165,623 shares, i.e. 5% of the capital;
- Maximum amount of the program: MAD 3,568,133,673;
- Minimum sale price: MAD 189;
- Maximum purchase price: MAD 351;
- Operation schedule: from July 15th 2022 to January 15th 2024.

It should be noted that a liquidity contract would be associated with this buyback program and should cover 1% of BCP capital.



ECONOMIC HEADLINES

| BURKINA FASO | INFLATION | Consumer prices up 15.1% in April 2022

According to the National Institute of Statistics and Demography (INSD), the Harmonized Consumer Price Index of Burkina Faso increased by 3.0% in April 2022 compared to the previous month. Year-on-year, the country's inflation rate settles at 15.1% above the community convergence threshold set at 3.0% by WAEMU.