

THE MORNING BRIEF



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Global Research

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FINANCIAL MARKET HEADLINES

| MOROCCO | BCP | Characteristics of the buyback program

AMMC approved on June 10th 2022, a prospectus related to a buyback program to be launched by BCP. The main characteristics of the program are as follows:

- Maximum number of shares to be held : 10,165,623 shares, (corresponding to 5% of the capital);
- Maximum purchasing price per share : MAD 351;
- Minimum selling price per share : MAD 189;
- Program's duration : from July 15th 2022 to January 15th 2024.

This program will be submitted for authorization to the Ordinary General Meeting, which will be held on June 24th 2022.



ECONOMIC HEADLINES

| SENEGAL | INFLATION | Consumer prices up 7.4% y-o-y in May 2022

According to the National Agency for Statistics and Demography (ANSD), Senegal's Harmonized Consumer Price Index rose by 0.7% in May 2022 compared to that of the previous month. Year-on-year, the inflation rate stands at 7.4% above the community convergence threshold of 3% set by WAEMU.