

# THE MORNING BRIEF



Attijari  
Global Research

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## ECONOMIC HEADLINES

### | MOROCCO | KEY RATE | Bank Al-Maghrib kept the key rate unchanged at 1.5%

The Board of Bank Al-Maghrib, held on Tuesday June 21<sup>st</sup> 2022, decided to keep the key rate unchanged at 1.5%. In addition, BAM raised its growth forecasts for the year 2022 from 0.7% to 1.0%. In 2023, the Central Bank forecasts a growth rate of 4.0%.

### | MOROCCO | PORTS | Port traffic down 3% at the end of May 2022

At the end of May 2022, the traffic carried through the ports managed by the ANP reached an overall volume of 37.5 million tons. This shows a decrease of 2.7% compared to the same period of the previous year.

### | SENEGAL | FOREIGN TRADE | Widening of the trade deficit at the end April 2022

According to the National Agency for Statistics and Demography (ANSD), Senegal's exports reached FCFA 1,072 Bn at the end of April 2022, up 16.5%. For their part, imports surged by 38.1% during the same period to settle at FCFA 2,083 Bn. In this context, the country's trade deficit stands at FCFA -1,011 Bn at the end of April 2022 against FCFA -588 Bn a year earlier.