

THE MORNING BRIEF



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Global Research

| CASABLANCA | 06/27/2022



ECONOMIC HEADLINES

| MOROCCO | OFFICIAL RESERVE ASSETS | An increase of 7% y-o-y as of June 17th 2022

As of June 17th 2022, Official Reserve Assets reached MAD 323.3 Bn. These recorded an increase of 7.4% year-on-year and 0.8% compared to the previous week. Recall that the latest estimates of Bank Al-Maghrib predict new records in 2022 at more than MAD 340 Bn.

| MOROCCO | INFLATION | BAM forecasts an inflation rate of 5.3% in 2022

According to the latest forecasts from Bank Al-Maghrib, the consumer price index should stand at 5.3% in 2022 against 4.7% initially. In 2023, inflation should settle at around 2%.

| SENEGAL | FINANCING | 161.82 Mn of SDR from the IMF

The Board of Directors of the International Monetary Fund (IMF) approved the immediate disbursement of approximately \$215.78 Mn (161.82 Mn of SDR) for Senegal. In addition, the IMF revised downwards its growth forecast for the country to around 5% in 2022.