

THE MORNING BRIEF



Attijari
Global Research

| CASABLANCA | 07/19/2022



ECONOMIC HEADLINES

| MOROCCO | OFFICIAL RESERVE ASSETS | An increase of 8% y-o-y as of July 8th 2022

As of July 8th 2022, the Official Reserve Assets reached MAD 325.4 Bn. These recorded an increase of 7.9% year-on-year and a decline of -0.6% compared to the previous week.

| MOROCCO | FOREIGN TRADE | More than 63% of trade achieved with Europe in 2021

According to Office des Changes latest report on foreign trade for the year 2021, Europe remains Morocco's main trading partner with a share of 63.4%. This is followed by Asia, America and Africa with respective shares of 18.8%, 11.4% and 5.4%.

| TUNISIA | FOREIGN TRADE | Widening of the trade deficit by 57% in H1 2022

In H1 2022, Tunisia's exports rose by 24.6% to TND 28,432.4 Mn. Similarly, imports increased by 32.4% to TND 40,208.5 Mn over the same period. In this context, the trade deficit worsened by 57.3% to TND -11,776.1 Mn, corresponding to a coverage rate of 70.7%. The latter shows a decline of 4.5 pts compared to the same period of 2021.