

THE MORNING BRIEF



Attijari
Global Research

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ECONOMIC HEADLINES

| MOROCCO | INFLATION | Consumer prices up 7.2% in June 2022

In June 2022, the Consumer Prices Index rose by 0.5% compared to the previous month, taking into account the increase of 0.8% in the non-food index and 0.1% in the food index. Compared to the same month of last year, the CPI surged by 7.2%.

Note that the underlying inflation indicator, which excludes products with volatile prices and products with public tariffs, increased by 0.8% compared to May 2022 and by 6.4% compared to June 2021.

| MOROCCO | GDP | The World Bank forecasts a growth rate of 1.3% in 2022

According to the latest World Bank (WB) report released on July 20th 2022, the growth rate of the Moroccan economy should stand at 1.3% in 2022, against 1.1% initially forecasted.

| CÔTE D'IVOIRE | INFLATION | Consumer prices up 5.4 y-o-y in June 2022

According to the National Institute of Statistics of Côte d'Ivoire, the Harmonized Consumer Prices Index increased by 2.2% in June 2022 compared to the previous month. Year-on-year, the inflation rate stands at +5.4% above the community convergence threshold of 3.0% set by WAEMU.