

# THE MORNING BRIEF



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## FINANCIAL MARKET HEADLINES

### | MOROCCO | LYDEC | Delisting of Lydec shares

Following the Public Buyout Offer targeting Lydec shares and at the issuer's request, the Casablanca Stock Exchange will proceed to delisting of Lydec shares. This will take effect on December 30<sup>th</sup> 2022.



## ECONOMIC HEADLINES

### | MOROCCO | PUBLIC FINANCES | Figures at the end of September 2022

At the end of September 2022, Treasury ordinary revenue jumped by 24.5% to MAD 231.5 Bn. This results from the increase of 19.0% in tax revenue to MAD 193.4 Bn and 69.8% in non-tax revenue to MAD 35.2 Bn.

Overall expenses reached MAD 242.7 Bn up 6.3%, following the 11.5% increase in ordinary expenses to MAD 211.2 Bn and 9.4% in CAPEX to MAD 52.6 Bn. Note that subsidies expenses more than doubled to settle at MAD 31.8 Bn during the same period.

### | TUNISIA | FOREIGN TRADE | Widening of the trade deficit at the end of September 2022

According to the National Institute of Statistics, Tunisia's exports jumped by 25.8% at the end of September 2022 to TND 42,285.1 Mn. Likewise, imports rose by 35.0% to TND 61,625.1 Mn. In this context, the trade deficit worsened by 60.7% to TND -19,240.0 Mn, corresponding to a coverage rate of 68.7%. This shows a decrease of 5.0 pts compared to the same period of the previous year.