

# THE MORNING BRIEF



Attijari  
Global Research

| CASABLANCA | 11/22/2022



## FINANCIAL MARKET HEADLINES

### | MOROCCO | AKDITAL | AMMC approved the prospectus related to the IPO

AMMC approved, on November 21<sup>st</sup> 2022, the prospectus related to the initial public offering (IPO) of Akdital. This operation will be carried out through a capital increase and shares sale. The main characteristics of the operation are as follows:

- Issue price : MAD 300;
- Par value : MAD 10;
- Number of new shares to issue : 2,666,660 shares;
- Maximum number of shares to sell : 1,333,400 shares;
- Maximum total offering's amount : MAD 1,200,018,000;
- Subscription period : From November 29<sup>th</sup> to December 6<sup>th</sup> at 3:30 pm included.

### | MOROCCO | ARADEI CAPITAL | Technical results of Capital increase in cash

The technical results of the capital increase in cash of Aradei Capital are as follows :

- Number of subscribers : 139;
- Number of shares requested : 592,572 shares;
- Number of shares allotted : 568,181 shares.



## ECONOMIC HEADLINES

### | MOROCCO | INFLATION | Consumer prices up 8.1% y-o-y in October 2022

In October 2022, the Consumer Prices Index rose by 0.4% compared to the previous month, taking into account the increase of 0.7% in the food index and 0.2% in the non-food index. Compared to the same month of last year, the CPI surged by 8.1%.

Note that the underlying inflation indicator, which excludes products with volatile prices and products with public tariffs, increased by 0.6% compared to September 2022 and by 7.1% compared to October 2021.

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

According to the National Agency of Statistics and Demography (ANSD), Senegal's exports amounted to FCFA 2,659 Bn at the end of September 2022, up 28.8% compared to the same period of the previous year. Likewise, imports increased by 41.5% to stand at FCFA 5,391 Bn. In this context, the trade deficit settles at FCFA -2,732 Bn at the end of September 2022 against FCFA -1,746 Bn a year earlier.