

THE MORNING BRIEF



Attijari
Global Research

| CASABLANCA | 12/14/2022



FINANCIAL MARKET HEADLINES

| MOROCCO | BANK OF AFRICA | Issuance of a subordinated perpetual bond loan for an amount of MAD 500 Mn

AMMC approved, on December 13th 2022, the prospectus related to the issuance by Bank of Africa of a subordinated perpetual bond loan with loss absorption and coupon payment cancellation mechanism for an amount of MAD 500 Mn. The risk premium ranges from 210 BPS to 230 BPS while the subscription period is scheduled from December 20th to December 22nd 2022 included.



ECONOMIC HEADLINES

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

According to the National Institute of Statistics (INS), Tunisia's exports jumped by 24.0% at the end of November 2022 to settle at TND 52,164.7 Mn. Likewise, imports rose by 33.0% to TND 75,445.8 Mn. In this context, the trade deficit worsened by 58.9% to TND -23,281.1 Mn, corresponding to a coverage rate of 69.1%. This shows a decrease of 5.1 pts compared to the same period of the previous year.