

# THE MORNING BRIEF



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## ECONOMIC HEADLINES

### | MOROCCO | BANKING LOANS | An increase of 8% in 2022

In 2022, the net outstanding bank loans increased by 7.6% year-on-year to reach MAD 1,060.0 Bn.

Mortgage loans (MAD 299.3 Bn), treasury loans (MAD 261.9 Bn), equipment loans (MAD 183.9 Bn) and consumer loans (MAD 57.8 Bn) show respective increases of 2.2%, 16.0%, 8.8% and 3.9%. Finally, non-performing loans stood at MAD 89.5 Bn, up 5.5%.

### | TUNISIA | RATING | Moody's downgraded Tunisia's ratings from Caa1 to Caa2 with negative outlook

On January 27<sup>th</sup> 2023, the international rating agency Moody's downgraded Tunisia's ratings from Caa1 to Caa2 with negative outlook.