

THE MORNING BRIEF



Attijari
Global Research

| CASABLANCA | 02/06/2023



FINANCIAL MARKET HEADLINES

| MOROCCO | BMCI | Issuance of a subordinated perpetual bond loan worth MAD 750 Mn

AMMC approved, on February 3rd 2023, the prospectus related to the issuance by BMCI of a subordinated perpetual bond loan with loss absorption and coupon payment cancellation mechanism for an amount of MAD 750 Mn. The risk premium ranges from 240 BPS to 270 BPS while the subscription period is scheduled from February 13th to February 15th 2023 included.



ECONOMIC HEADLINES

| MOROCCO | VEHICLES | Sales down 9% in January 2023

During the first month of 2023, vehicles' sales in Morocco recorded a decline of 8.9% to 11,333 units. In more detail, sales of passenger vehicles fell by 4.4% to 10,493 units and those of light commercial vehicles dropped by 42.5% to 840 units.

| TUNISIA | INFLATION | An inflation rate of 10.2% in January 2023

According to Tunisia's National Institute of Statistics (INS), the Consumer Prices Index increased by 0.8% in January 2023 compared to the previous month. Year-on-year, the inflation rate stands at 10.2% against 10.1% in December 2022.