

# THE MORNING BRIEF



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## FINANCIAL MARKET HEADLINES

### MOROCCO | EUROBOND | Issuance of a Eurobond for a total amount of \$ 2.5 Bn

Morocco issued a bond loan on the international financial market for a total amount of \$ 2.5 Bn. The subscribed amount reached \$11.5 Bn. Note that this international fundraising is divided into two tranches of \$1.25 Bn each. The first relates to a 5-year maturity with a spread of 195 BPS and a nominal rate of 5.95% while the second concerns a 10-year maturity with a spread of 260 BPS and a nominal rate of 6.50%.

### MOROCCO | MAROC LEASING | Net Income down 24% in FY 2022

Indicators (MAD Mn)	2021	2022	Change
NBI	371	334	-9,9%
Net income	91	69	-24,1%
Net margin	24,4%	20,6%	-3,8 pts

## ECONOMIC HEADLINES

### MOROCCO | BANKING LOANS | An increase of 7% in January 2023

In January 2023, the net outstanding bank loans increased by 7.1% year-on-year to reach MAD 1,033.4 Bn. Mortgage loans (MAD 299.9 Bn), treasury loans (MAD 256.4 Bn), equipment loans (MAD 178.9 Bn) and consumer loans (MAD 57.6 Bn) show respective increases of 2.2%, 14.4%, 5.4% and 3.3%. Finally, non-performing loans stood at MAD 89.7 Bn, up 6.6%.

### TUNISIA | INDUSTRY | Investment up 8% in January 2023

During the month of January 2023, investments in the industry sector recorded an increase of 6.3% compared to the same period of the previous year to settle at TND 131.1 Mn.