

# THE MORNING BRIEF



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Global Research

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## FINANCIAL MARKET HEADLINES

### | TUNISIA | CARTHAGE CEMENT | Turnover up 35% in Q1 2023

For Q1 2023, the turnover of Carthage Cement rose by 34.6% to TD 113.6 Mn. The share of export in revenues increased by 3.1 pts to 17.4%.

### | TUNISIA | ARTES | Revenues down 32% in Q1 2023

For Q1 2023, ARTES sales fell back by 32.4% to TD 24.4 Mn. For its part, COGS fell by 23.3% to TD 20.3 Mn.



## ECONOMIC HEADLINES

### | MOROCCO | AIR TRAFFIC | A recovery rate of 96% in Q1 2023

In Q1 2023, Morocco's airports recorded commercial traffic of 5,912,986 passengers, representing a recovery rate of 96% compared to the same period of year 2019.

### | CEMAC | COMMODITY INDEX | Decline of 10% in Q1 2023 QoQ

The Composite Commodity Price Index (ICCB) exported by CEMAC countries fell 9.9% in Q1 2023 quarter-on-quarter, after falling 13.4% in Q4 2022. These declines come after the historically high levels reached in H1 2022. Indeed, the prices of energy products fell by 17.9%, against a rise in the prices of non-energy products of 6.3%.



## ECONOMIC HEADLINES

### | MOROCCO | OFFICIAL RESERVE ASSETS | An increase of 5% y-o-y as of October 14<sup>th</sup> 2022

As of October 14<sup>th</sup> 2022, the Official Reserve Assets reached MAD 339 Bn. These recorded an increase of 4.9% year-on-year and a decrease of 0.1% compared to the previous week