

THE MORNING BRIEF



Attijari
Global Research

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FINANCIAL MARKET HEADLINES

| MOROCCO | BANK OF AFRICA | Issuance of a subordinated perpetual bond loan worth MAD 500 Mn

AMMC approved, on June 16th 2023, a 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 varies between 210 BPS and 230 BPS while the subscription period runs from June 22nd to 26th 2023 included.



ECONOMIC HEADLINES

| TUNISIA | FOREIGN TRADE | Reduction in the trade deficit at the end of May 2023

At the end of May 2023, Tunisia's exports rose by 11.3% to TND 25,903.7 Mn. Likewise, imports increased by 2.4% to TND 34,005.9 Mn. In this context, the trade deficit narrowed by 18.4% to TND -8,102.1 Mn, corresponding to a coverage rate of 76.2%. The latter shows an improvement of 6.1 pts compared to the same period of 2022.