

THE MORNING BRIEF



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Global Research

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ECONOMIC HEADLINES

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

At the end of May 2023, imports of goods and services amounted to MAD 309.4 Bn, up 5.0% y-o-y. Likewise, exports surged by 15.2% to MAD 260.2 Bn. To this end, the global trade deficit stood at MAD -49.1 Bn against MAD -68.8 Bn a year earlier. The overall coverage rate rose by 7.4 pts to 84.1%.

Travel receipts settled at MAD 40.6 Bn at the of May 2023 against MAD 21.2 Bn a year earlier. Likewise, worker remittances recorded an increase of 14.9% to MAD 45.2 Bn while receipts from FDI displayed a decline of 11.9% to MAD 12.2 Bn.

| CEMAC | MONETARY POLICY | The BEAC kept unchanged its key rates

Following its monetary policy's meeting held on June 26th 2023, the Bank of Central African States (BEAC) decided to keep unchanged the interest rate for tenders at 5.00%, the rate of the marginal lending facility at 6.75%, the rate of the deposit facility at 0.00% as well as the minimum reserve coefficients at 7.00% on due on demand and 4.50% on term payable.