

# THE MORNING BRIEF



Attijari  
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## FINANCIAL MARKET HEADLINES

### | MOROCCO | ARADEI CAPITAL | Press release

AMMC approved, on July 11<sup>th</sup> 2023, the annual update of the information file related to Aradei Capital's commercial paper issuance program. The main features of the program are as follows:

- Ceiling of the program: MAD 500 Mn;
- Unit nominal value: MAD 100,000;
- Maturity: from 10 days to 12 months;
- Interest rate: fixed for each issuance depending on market conditions.

### | MOROCCO | TELECOMS | Identification of subscribers

The Minister Delegate for Digital Transition and Administrative Reform stated that telecom operators in Morocco are now required to identify any applicant wishing to subscribe to their services. From now on, it is up to the telecom operator alone to identify customers who have purchased a SIM card from distributors, resellers or sales agents.



## ECONOMIC HEADLINES

### | MOROCCO | GDP | HCP forecasts a growth rate of 3.6% in 2024

According to HCP, the growth rate of the Moroccan economy should stand at 3.3% in 2023. In 2024, HCP forecasts a growth rate of 3.6%.

### | MOROCCO | RAM | Signature of the 2023-2027 program contract

Following the signature of the new program contract between the government and Royal Air Maroc, the national operator should quadruple its air fleet from 50 aircraft currently to 200 aircraft over the next 15 years. Royal Air Maroc will also ensure the development of air links accompanying the strategic roadmap of the tourism sector.

### | WAEMU | INFLATION | The inflation rate should stand at 3.6% during June-July 2023

According to the Central Bank of West African States (BCEAO), the inflation rate in the WAEMU region should continue to decelerate to 3.6% in June and July 2023 after 3.9% in May and 4.6% in April of the same year.