

# THE MORNING BRIEF



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## FINANCIAL MARKET HEADLINES

### | MOROCCO | SANLAM MAROC | Net income up 16% in H1 2023

Indicators (MAD Mn)	H1 2022	H1 2023	Change
Revenue	3 367	3 493	3,7%
Net income	191	221	16,2%
Net margin	5,7%	6,3%	+0,6 pt



## ECONOMIC HEADLINES

### | MOROCCO | GDP | The Finance Act forecasts a growth rate of 3.7% in 2024

According to the 2024 Finance Act, the growth rate of the Moroccan economy should stand at 3.7% in 2024, after an estimated growth of 3.4% in 2023. This takes into account an increase of 5.9% in crop value added and 3.4% in non-crop value added.

### | WEAMU | KEY RATE | The BCEAO raises its key rates by 25 BPS

BCEAO Monetary Policy Committee held its ordinary meeting on September 6<sup>th</sup>. The latter decided to increase the Central Bank's key rates by 25 BPS, starting from September 16<sup>th</sup> 2023. Thus, the main key rate at which the Central Bank lends its resources to banks increases from 3.00% to 3.25%.