

# THE MORNING BRIEF



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Global Research

| CASABLANCA | 11/24/2023



## FINANCIAL MARKET HEADLINES

### | MOROCCO | AFRIC INDUSTRIES | Revenue up 3% at the end of September 2023

At the end of Q3 2023, Afric Industries' revenue surged by 39% to MAD 13.9 Mn. At the end of September 2023, this rose by 3% to stand at MAD 32.7 Mn.



## ECONOMIC HEADLINES

### | MOROCCO | HYDROCARBONS | Settlement of MAD 1.8 Bn

In an official release, the Competition Council announces that all the hydrocarbon companies concerned and their professional organizations will have to pay, as a transactional settlement, a total amount of MAD 1,840,410,426 and the subscription to a set of behavioral commitments. The objective being to improve the competitive functioning of the hydrocarbon market in the future and to prevent risks of prejudice to competition for the benefit of consumers.

### | TOGO | FOREIGN TRADE | The trade deficit almost stable in H1 2023

According to the National Institute of Statistics and Economic and Demographic Studies (INSEED), Togo's exports showed an increase of 16.8% in H1 2023 to FCFA 212 Bn. Likewise, imports increased by 5.6% to stand at FCFA 449 Bn. In this context, the trade deficit remains almost stable at FCFA -237 Bn at the end of June 2023.