

THE MORNING BRIEF



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ECONOMIC HEADLINES

| MOROCCO | INFLATION | An average inflation rate of 6.1% in 2023

In December 2023, the Consumer Prices Index fell by 0.1% compared to November, taking into account the decrease of 0.2% in the food index and of 0.1% in the non-food index. Compared to the same month of last year, the CPI rose by 3.4%.

Note that the annual average CPI rose by 6.1% y-o-y in 2023. Thus, the underlying inflation indicator, which excludes products with volatile prices and products with public tariffs, increased by 5.9% in 2023 compared to the previous year.

| CÔTE D'IVOIRE | COCOA | An expected drop of 15% in production in 2023

According to the Directorate of Forecasts, Policy and Economic Statistics (DPPSE), cocoa production in Côte d'Ivoire should stand at 2,000,000 tons in 2023 compared to 2,358,800 tons in 2022, i.e. a drop of 15.2%.