

THE MORNING BRIEF



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Global Research

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ECONOMIC HEADLINES

| MOROCCO | BANKING LOANS | An increase of 5.3% y-o-y at the end of November 2023

At the end of November 2023, the net outstanding of bank loans amounted to MAD 1,078.7 Bn, down -0.3% compared to October 2023 and 5.3% y-o-y. Mortgage loans (MAD 302.4 Bn) and equipment loans (MAD 191.2 Bn) show respective increases of 1.3% and 7.6% while consumer loans (MAD 57.9 Bn) and treasury loans (MAD 255.7 Bn), show respective decreases of -0.2% and -1.5% compared to the same period of last year. Finally, nonperforming loans stood at MAD 94.6 Bn, up 5.4%

| MOROCCO | GDP | A growth rate of 2.8% in Q3 2023

According to HCP, the growth rate of the Moroccan economy reached 2.8% y-o-y in Q3 2023. This results from a 3.3% increase in non-crop value added and a 5.7% in crop value added in the same period.