

THE MORNING BRIEF



Attijari
Global Research

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FINANCIAL MARKET HEADLINES

| MOROCCO | CMT | Press release

Following a hearing held on February 20th 2024, Compagnie Minière de Touissit has been informed that in the context of the dispute with Office des Changes, the public prosecutor's office, at the express request of the Customs Administration, ordered the decommissioning of the previously classified operations and sent the file to the Court to see it rule on all the operations considered irregular by Office des Changes. Note that the case was raised during the hearing and postponed until February 27th 2024.

| MOROCCO | DELTA HOLDING | Consolidated revenue up 12% in 2023

In Q4 2023, Delta Holding's consolidated revenue jumped by 18.2% to MAD 1,063 Mn. In this context, the operator's consolidated revenue recorded an increase of 11.6% to MAD 3,123 Mn in 2023.

| MOROCCO | COLORADO | Revenue almost stable in 2023

In Q4 2023, Colorado's revenue stood at MAD 151.8 Mn, up 7.3% year-on-year. In 2023, the company's revenue amounted to MAD 611.4 Mn, almost stable (+0.2%) compared to the previous year.



ECONOMIC HEADLINES

| MOROCCO | INFLATION | An inflation rate of 2.3% in January 2024

In January 2024, the Consumer Prices Index fell by 0.6% compared to December 2023, taking into account the decrease of 0.9% in the food products index and 0.3% in the non-food products index. Year-on-year, the inflation rate stands at 2.3% in January 2024.

Note that the underlying inflation indicator which excludes products at volatile prices and products at public tariffs, increased by 0.3% in January 2024 compared to the previous month and by 2.9% compared to January 2023.

| SENEGAL | FOREIGN TRADE | The trade deficit almost stable in 2023

According to the National Agency for Statistics and Demography (ANSD), Senegal's exports fell by -9.5% y-o-y in 2023 to settle at FCFA 3,224 Bn. Likewise, imports declined by -4.5% to FCFA 7,208 Bn. In this context, the trade balance shows a deficit of FCFA -3,983 Bn in 2023 against FCFA -3,986 Bn a year earlier.