

THE MORNING BRIEF



Attijari
Global Research

| CASABLANCA | 03/12/2024

FINANCIAL MARKET HEADLINES

| MOROCCO | CRÉDIT DU MAROC | NIGS up 24% in 2023, DPS raised to MAD 34.2

Indicators (MAD Mn)	2022	2023	Change
NBI	2.569	2.927	13,9%
Gross Operating Income	1.069	1.328	24,3%
GOI margin	41,6%	45,4%	+3,8 pts
Cost of risk	310	445	43,7%
NIGS	404	503	24,4%
Net margin	15,7%	17,2%	+1,5 pts
DPS (MAD)	27,0	34,2	26,7%

MARKET HEADLINES

| MOROCCO | REAL ESTATE | The Real Estate Assets Prices Index up 1.1% in Q4 2023

According to Bank Al-Maghrib, the Real Estate Assets Prices Index increased by 1.1% in Q4 2023 compared to the same quarter of the previous year. This results from the increase of +0.6% in residential prices and +2.1% in land prices and the decrease of -0.4% in prices of assets for professional use. Quarter-on-quarter, the index shows an increase of 0.1%.

Regarding the number of transactions, these fell by -3.1% in Q4 2023 compared to the same period of the previous year and rose by 2.0% compared to the previous quarter.

| SENEGAL | INFLATION | An inflation rate of 2.3% in February 2024

According to the National Agency for Statistics and Demography (ANSD), Senegal's Harmonized Consumer Prices Index fell by 0.6% in February 2024 compared to the previous month. Year-on-year, the inflation rate stood at 2.3%.