

THE MORNING BRIEF



Attijari
Global Research

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FINANCIAL MARKET HEADLINES

| MOROCCO | BANK OF AFRICA | Issuance of a perpetual subordinated bond loan of MAD 1 Bn

AMMC approved, on June 12th 2024, the prospectus related to the issue by Bank Of Africa of a perpetual subordinated bond loan with a loss absorption mechanism and cancellation of coupon payments of an amount of MAD 1 Bn. The risk premium varies between 210 BPS and 230 BPS while the subscription period runs from June 19th to 21th 2024 included.

| MOROCCO | BCP | AMMC approved the share buyback program

The AMMC approved, on June 12th 2024, an information notice related to BCP share buyback program. The main characteristics of the this program are as follows:

- Maximum number of shares to be held: 10,165,623 shares or 5% of the capital;
- Maximum purchase price: MAD 374;
- Minimum sale price: MAD 201;
- Program schedule: from July 15th 2024 to January 15th 2026.



ECONOMIC HEADLINES

| TUNISIA | TOURISM | Receipts up 8% at the end of May 2024

At the end of May 2024, tourism receipts in Tunisia jumped by 7.8% compared to the same period of the previous year, to stand at TND 2,143.6 Mn.

| TUNISIA | WORKERS REMITTANCES | An increase of 4% at the end of May 2024

At the end of May 2024, Tunisia's workers remittances recorded an increase of 4.1% compared to the same period of the previous year, to reach TND 1,377.1 Mn.