

| MOROCCO | INFLATION | An inflation rate of 0.4 in May 2024

In May 2024, the Consumer Prices Index fell by 0.2% compared to April 2024, taking into account the decrease of 0.7% in the food products index and increase of 0.4% in the non-food products index. Year-on-year, the inflation rate stands at 0.4% in May 2024.

Note that the underlying inflation indicator which excludes products at volatile prices and products at public tariffs, increased by 0.1% in May 2024 compared to the previous month and by 2.2% compared to May 2023.

| TOGO | INFLATION | An inflation rate of 3.9 in May 2024

According to the National Institute of Statistics and Economic and Demographic Studies (INSEED), Togo's National Harmonized Consumer Prices Index increased by 1.6% in May 2024 compared to the previous month. In annual variation, the inflation rate stands at 3.9%.