

# THE MORNING BRIEF



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## ECONOMIC HEADLINES

### | MOROCCO | CEMENT | Sales up 7% at the end of May 2024

In May 2024, Cement sales in Morocco jumped by 20.0% to 1,427,013 tons. In this context, domestic cement consumption during the first 5 months of this year showed an increase of 7.3% to 5,529,962 tons.

### | MOROCCO | VEHICLES | Sales up 1% at the end of May 2024

In May 2024, sales of new cars in Morocco reached 15,970 units, up 8.5% compared to the same month of the previous year. Thus, the aggregate sales rose by 1.4% to settle at 64,918 units at the end of May 2024. In more detail, sales of light commercial vehicles jumped by 18.8% to 6,725 units while those of passenger vehicles fell by 0.3% to 58,193 units.

### | WAEMU | MONETARY POLICY | The BCEAO kept unchanged its key rates

Following its meeting held on June 4<sup>th</sup> 2024, the Monetary Policy Committee (CPM) of the Central Bank of West African States (BCEAO) decided to maintain the main key rate at which the Central Bank lends its resources to banks at 3.50%, as well as the interest rate on the marginal lending window at 5.50%, levels in force since December 16<sup>th</sup> 2023.