

THE MORNING BRIEF



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Global Research

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FINANCIAL MARKETS HEADLINES

| MOROCCO | ARADEI CAPITAL | Invitation to a Combined General Meeting for a capital increase

The shareholders of Aradei Capital are convened to a Combined General Meeting on September 12th 2024. This meeting should decide on a capital increase up to a maximum amount including issue premium of MAD 400 Mn to be carried out by issuing shares at a price of MAD 480 per share, including MAD 100 as nominal and MAD 380 as an issue premium with the removal of the shareholders' preferential subscription right in favor of identified investors.



ECONOMIC HEADLINES

| MOROCCO | LENDING RATES | The weighted average rate up 3 BPS in Q2 2024

According to the results of Bank Al-Maghrib's survey on lending rates in Q2 2024, the overall weighted average rate settled at 5.43%, up 3 BPS compared to the previous quarter. In this context, the lending rates rose by 25 BPS to 5.30% for mortgage loans and 6 BPS to 5.39% for treasury loans. Meanwhile, rates fell by 11 BPS to 5.02% for equipment loans and by 19 BPS to 7.03% for consumer loans.

| BENIN | INFLATION | An inflation rate of 1.0% in July 2024

According to the National Institute of Statistics and Demography (INSTAD) of Benin, the Harmonized Consumer Prices Index increased by 0.5% in July 2024 compared to the previous month. On an annual basis, the inflation rate stands at 1.0%.