

# THE MORNING BRIEF



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## ECONOMIC HEADLINES

### | MOROCCO | BANKING LOANS | An increase of 5% at the of July 2024

At the end of July 2024, bank loans reached MAD 1,112.0 Bn, up 0.1% compared to the previous month and 4.6% year-on-year. In more detail, mortgages loans (MAD 306.5 Bn), equipment loans (MAD 208.3 Bn), treasury loans (MAD 261.6 Bn), and consumer loans (MAD 58.4 Bn) show respective increases of +1.7%, +10.0%, 3.8% and +0.9%. Finally, non-profitable loans reached MAD 96.3 Bn, up 3.0%.

### | MOROCCO | FOREIGN TRADE | Widening of the trade deficit at the end of July 2024

At the end of July 2024, imports of goods and services amounted to MAD 452.9 Bn, up 5.0%. Likewise, exports increased by 4.7% to MAD 374.5 Bn. In this context, the trade deficit stood at MAD -78.4 Bn at the end of July 2024 compared to MAD -73.8 Bn a year earlier. The overall coverage rate remains almost stable at 82.7%.

Finally, travel receipts, workers remittances and FDI receipts recorded respective increases of 3.5%, 3.3% and 9.5% to MAD 59.4 Bn, MAD 68.1 Bn and MAD 22.2 Bn.

### | BURKINA FASO | FOREIGN TRADE | Mitigation of the trade deficit in Q2 2024

According to the National Institute of Statistics and Demography (INSD), Burkina Faso's exports show an increase of 18.9% in Q2 2024 to FCFA 816.7 Bn, year-on-year. Likewise, imports increased by 3.5% to FCFA 903.8 Bn. In this context, the trade balance shows a deficit of FCFA -87.1 Bn in Q2 2024 compared to FCFA -186.7 Bn a year earlier.