

THE MORNING BRIEF



Attijari
Global Research

| CASABLANCA | 11/21/2024

ECONOMIC HEADLINES

| MOROCCO | PUBLIC FINANCES | Figures at the end of October 2024

At the end of October 2024, treasury ordinary revenues rose by 14.4% to MAD 290.8 Bn. This trend reflects the 12.95% increase in tax revenues to MAD 243.8 Bn and 26.6% in non-tax revenues to MAD 43.1 Bn. Meanwhile, overall expenses amounted to MAD 338.1 Bn, up 16.0%, taking into account an increase of 6.1% in ordinary expenses to MAD 256.9 Bn and 9.9% in CAPEX to MAD 79.4 Bn. Note that subsidies expenses settled at MAD 21.4 Bn during the same period, down 13.2%.

| TOGO | FOREIGN TRADE | Indicators in H1 2024

According to the National Institute of Statistics and Economic and Demographic Studies (INSEED), Togo's exports fell by 1.5% at the end of June 2024 to FCFA 421.9 Bn. Meanwhile, imports remained almost stable (-0.3%) at FCFA 920,9 Bn. In this context, the trade balance shows a deficit of FCFA -499,0 Bn in H1 2024 compared to FCFA -495,4 Bn a year earlier.