

THE MORNING BRIEF



Attijari
Global Research

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FINANCIAL MARKETS HEADLINES

| MOROCCO | MUTANDIS | Consolidated revenue up 3% at the end of September 2024

In Q3 2024, Mutandis' consolidated revenue stood at MAD 637 Mn, up 7% compared to Q3 2023. In this context, the operator's consolidated revenue amounted to MAD 1,603 Mn at the end of September 2024, i.e. an increase of 3%.

| CÔTE D'IVOIRE | SIB | Net income up 7% at the end of September 2024

At the end of September 2024, SIB's NBI amounted to FCFA 75.7 Bn, up 3.3% compared to the same period of the previous year. Likewise, the bank's net income recorded an increase of 6.6% during the same period to FCFA 38.6 Bn.



ACTUALITÉS ÉCONOMIQUES

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

At the end of September 2024, imports of goods and services amounted to MAD 587.6 Bn, up 6.7%. Likewise, exports increased by 5.5% to MAD 487.2 Bn. In this context, the trade deficit stood at MAD -100.4 Bn at the end of September 2024 compared to MAD -88.8 Bn a year earlier. The overall coverage rate fell by 1 point to 82.9%.

Travel receipts and workers remittances and recorded respective increases of 8.4% and 5.2% to MAD 87.1 Bn and MAD 91.5 Bn. Finally, FDI receipts amounted to MAD 28.7 Bn, up 15.1%.

| MOROCCO | SURVEY | The production capacity utilization rate up to 79% in September 2024

The results of Bank Al-Maghrib's monthly economic survey show an increase in production and sales during the month of September 2024. To this end, the production capacity utilization rate (TUC) rose by 2 points to 79%. Likewise, orders would have increased during the same period while order books would have remained globally at a normal level.

| MOROCCO | CEMENT | Sales up 8% at the end of October 2024

In October 2024, cement sales rose by 19.8% year-on-year to 1,302,671 tons. During the first 10 months of 2024, domestic cement consumption stood at 11,121,112 tons, up 8.2% compared to the same period of the previous year.