

THE MORNING BRIEF



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Global Research

| CASABLANCA | 12/18/2024

FINANCIAL MARKETS HEADLINES

| MOROCCO | **CARTIER SAADA** | Net income up 18% during H1 from 04/01/2024 to 09/30/2024

Indicators (MAD Mn)	H1 2023	H1 2024	Change
Revenue	115	133	15,7%
EBIT	6	9	61,4%
EBIT margin	4,8%	6,7%	+1,9 pts
Net income	4	4	17,9%
Net margin	3,1%	3,2%	+0,1 pt

ECONOMIC HEADLINES

| MOROCCO | **KEY RATE** | BAM lowered its key rate by 25 BPS to 2.50%

Following its monetary policy meeting held on December 17th 2024, Bank Al-Maghrib decided to lower its key rate by 25 BPS at 2.50%. In terms of outlook, the Central Bank forecasts a growth rate of the Moroccan economy of 2.6% in 2024 and 3.9% in 2025.

| TOGO | **INFLATION** | An inflation rate of 1.3% in November 2024

According to the National Institute of Statistics and Economic and Demographic Studies (INSEED) of Togo, the National Harmonized Consumer Prices Index decreased by 0.1% in November 2024, compared to the previous month. On an annual basis, the inflation rate stood at 1.3%