

THE MORNING BRIEF



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Global Research

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FINANCIAL MARKETS HEADLINES

| MOROCCO | AFRIQUIA GAZ | Issue of a bond loan by private placement for MAD 600 Mn

In a press release, Afriquia Gaz announced that it has issued a bond loan through private placement for a total amount of MAD 600 Mn with qualified investors. This operation is structured in a single tranche, repayable in fine at the end of a 5-year period.

| MOROCCO | MAGHREB OXYGÈNE | Issue of a bond loan by private placement for MAD 450 Mn

In a press release, Maghreb Oxygène announced that it has issued a bond loan through private placement for a total amount of MAD 450 Mn with qualified investors. This operation is structured in a single tranche, repayable in fine at the end of a 10-year period.



ECONOMIC HEADLINES

| TOGO | INFLATION | An inflation rate of 2.9% in 2024

According to the National Institute of Statistics and Economic and Demographic Studies (INSEED), the National Harmonized Consumer Prices Index (INHPC) of Togo rose by 0.5% in December 2024 compared to the previous month. In annual variation, the inflation rate stands at 1.2%.

In 2024, the average annual inflation rate in Togo stood at 2.9%.