

THE MORNING BRIEF



Attijari
Global Research

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FINANCIAL MARKETS HEADLINES

| MOROCCO | MANAGEM | Press release related to the commercial paper issuance program

AMMC approved, on March 4th 2025, the annual and occasional update of the information file relating to Managem's commercial paper issuance program for a ceiling of MAD 2,000 Mn. It should be noted that the program was initially set up in December 2017 with a ceiling of MAD 1,000 Mn.

As of September 25th 2024, the Board of Directors authorized an increase in the ceiling of the commercial paper issuance program to MAD 2,000 Mn.



ECONOMIC HEADLINES

| TUNISIA | RATING | Moody's upgrades Tunisia's rating from "Caa2" to "Caa1" with a stable outlook

On February 28th 2025, Moody's rating agency upgraded Tunisia's long-term issuer rating from "Caa2" to "Caa1" with a stable outlook.