

# THE MORNING BRIEF



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Global Research

| CASABLANCA | 04/16/2025



## FINANCIAL MARKETS HEADLINES

### | MOROCCO | CFG BANK | Prev Invest crossed downwards the threshold of 5% in CFG Bank's capital

According to AMMC, Prev Invest SA has directly crossed downwards the threshold of 5% in CFG Bank's capital and voting rights, following the sale on March 26<sup>th</sup> 2025 of :

- 1,486,400 CFG Bank shares at a unit price of MAD 220 ;
- 289,710 CFG Bank shares at a unit price of MAD 223.15.

Following these transactions, Prev Invest SA no longer holds any CFG Bank shares.



## ECONOMIC HEADLINES

### | MOROCCO | TOURISM | Figures at the end of February 2025

At the end of February 2025, tourist arrivals amounted to 2,661,374 tourists, up 24% y-o-y. At the same time, overnight stays at classified accommodation establishments stood at 4,210,434 recording an increase of 16%. In this context, the average room occupancy rate reached 47% during the first two months of 2025, up 5 points.

### | TUNISIA | FOREIGN TRADE | Widening of the trade deficit in Q1 2025

In Q1 2025, Tunisia's exports fell by 5.9% to TND 15,325.1 Mn. Meanwhile, imports rose by 5.5% to TND 20,375.5 Mn during the same period. In this context, the trade deficit went from TND -3,027.4 Mn in Q1 2024 to TND -5,050.5 Mn in Q1 2025. Finally, the coverage rate stood at 75.2%, down 9.1 points compared to the same period of the previous year.