

THE MORNING BRIEF



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Global Research

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FINANCIAL MARKETS HEADLINES

| MOROCCO | MAROC LEASING | Net income up 25% in H1 2025

Indicators (MAD Mn)	H1 2024	H1 2025	Change
NBI	127	171	35,0%
Net income	42	53	24,5%
Net margin	33,4%	30,8%	-2,6 pts



ECONOMIC HEADLINES

| TOGO | INFLATION | An inflation rate of -1.1% in July 2025

According to the National Institute of Statistics and Economic and Demographic Studies (INSEED) of Togo, the Harmonized Consumer Prices Index fell by 1.0% in July 2025 compared to the previous month. On annual basis, the inflation rate settled at -1.1%.