

# THE MORNING BRIEF



Attijari  
Global Research

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## FINANCIAL MARKETS HEADLINES

### | MOROCCO | **TOTALENERGIES MARKETING MAROC** | The DPS set at MAD 56 for the FY 2023

The shareholders of TotalEnergies Marketing Maroc are convened to the Ordinary and Extraordinary General Meeting on June 6<sup>th</sup> 2024. This decides to set the DPS at MAD 56 for the FY 2023, stable compared to the previous year. Note that the payment date is scheduled on June 27<sup>th</sup> 2024.

### | BURKINA FASO | **ONATEL** | Net income up 9% in Q1 2024

At the end of Q1 2024, Onatel's revenue stood at FCFA 34.7 Bn, up 1.2%. Likewise, the operator's net income showed an appreciation of 9.4% to FCFA 5.3 Bn.

### | SENEGAL | **SONATEL** | Net income up 17% in Q1 2024

At the end of March 2024, Sonatel posted revenue worth FCFA 425.4 Bn, rising by 10.6%. Furthermore, the operator's net income recorded an increase of 16.8% during the same period to settle at FCFA 96.6 Bn.

## ECONOMIC HEADLINES

### | MOROCCO | **PUBLIC FINANCES** | Figures in Q1 2024

In Q1 2024, ordinary Treasury revenues increased by 13.2% to stand at MAD 88.4 Bn. This results from the increase of 9.9% in tax revenue to MAD 80.9 Bn and 89.8% in non-tax revenue to MAD 6.2 Bn. Moreover, overall expenses reached MAD 78.8 Bn, up 2.9%, taking into account an increase of 1.7% in ordinary expenses to MAD 76.9 Bn and a decline of 4.9% in CAPEX to MAD 22.1 Bn. Note that the subsidies expenses stood at MAD 8.1 Bn during the same period, down 10.8%.

### | MOROCCO | **REAL ESTATE** | Housing starts up 57% in 2023

According to the Ministry of National Territory Planning, Urban Planning, Housing and City Policy, housing production in Morocco displayed an increase of 3.6% in 2023 to settle at 258,216 units. Furthermore, housing starts jumped by 56.6% during the same period to 314,538 units.