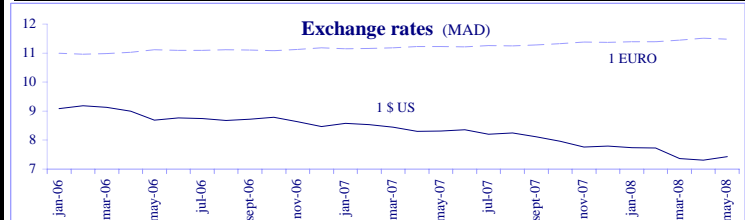
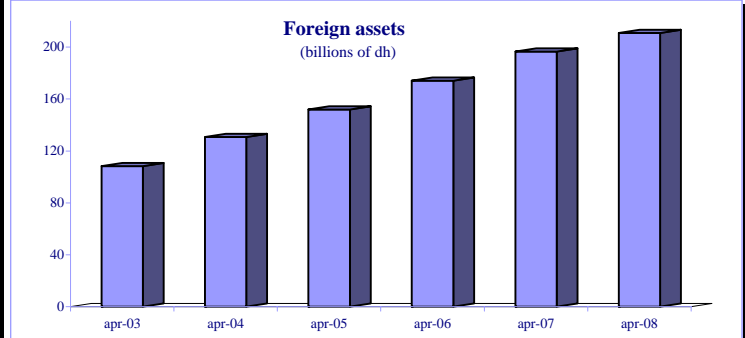
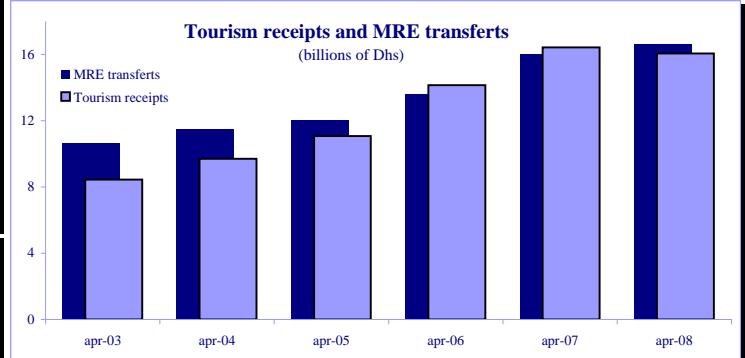
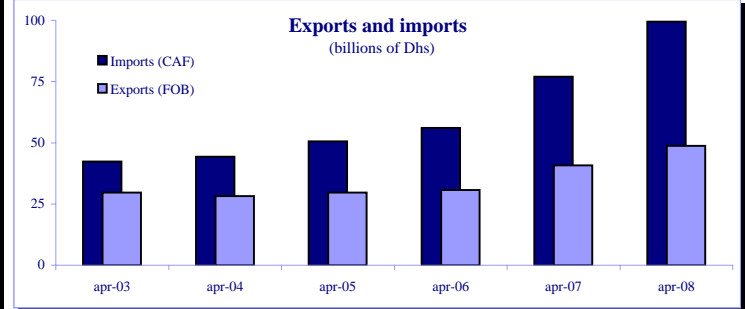
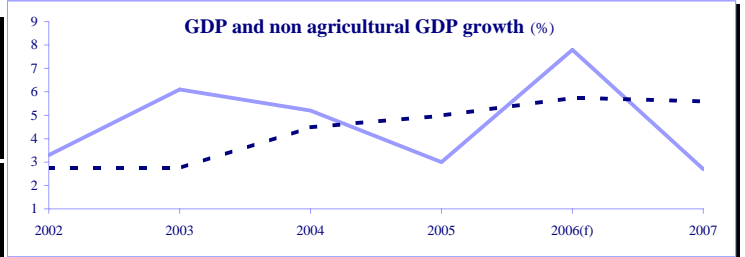


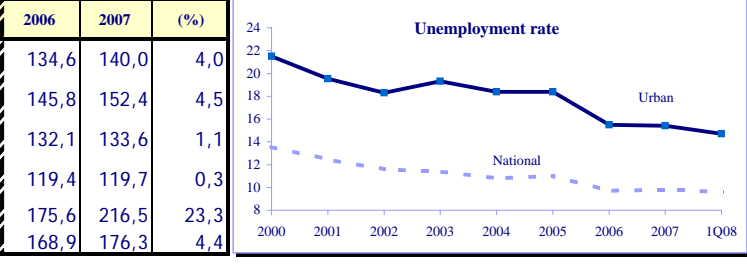
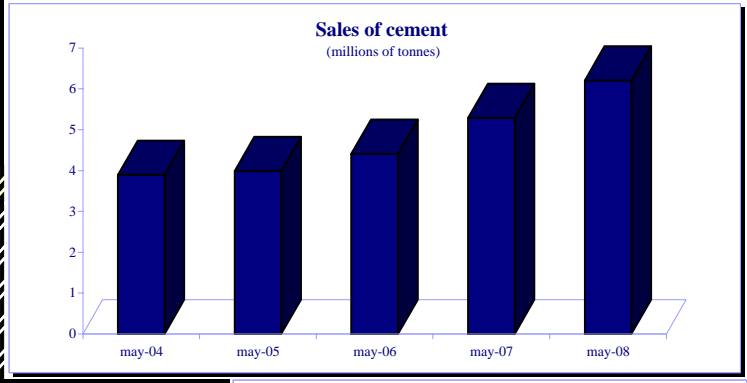
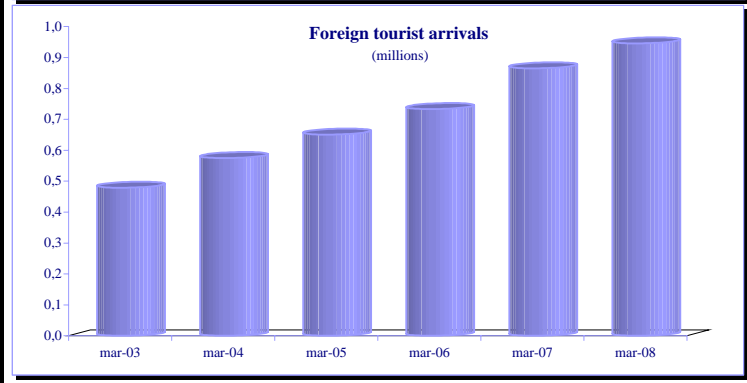
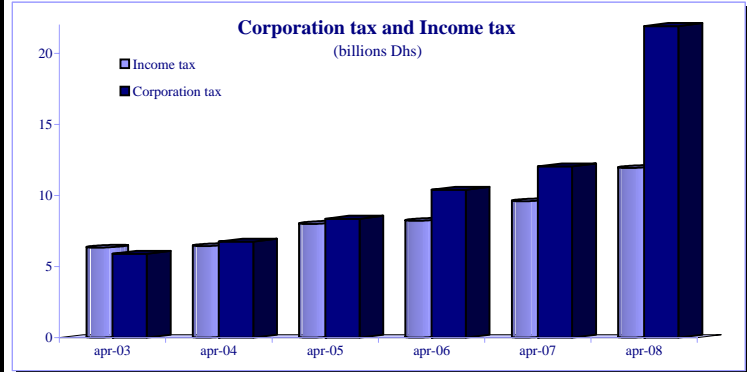
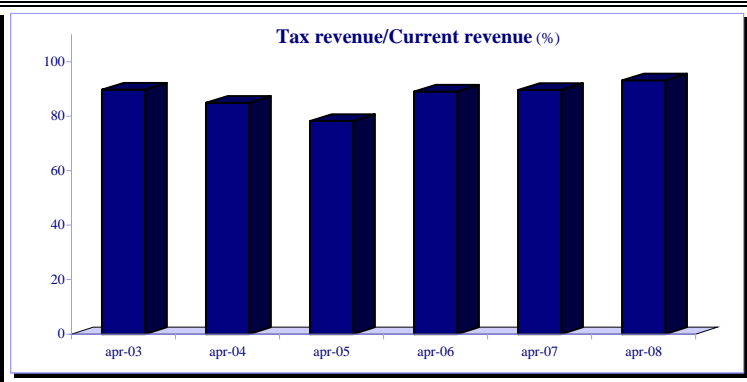
№ : 143

Indicators selected

MACROECONOMY	2005	2006	2007
Gross Domestic Product growth (prices 1998)	3,0	7,8	2,7
Agricultural	-11,1	21,1	-20,0
Balance of payments	apr-07	apr-08	(%)
Global Imports	76 981	99 537	29,3
Oil and lubricates	13 823	20 625	49,2
Petroleum	6 724	10 536	56,7
Capital goods	19 197	21 444	11,7
Cereals	1 555	6 040	288,4
Global Exports	40 785	48 693	19,4
Semi-finished products	10 203	15 160	48,6
OCP group	6 210	13 499	117,4
Trade balance	-36 196	-50 844	40,5
Coverage ratio (%)	53,0	48,9	
MRE transfers	16 057	16 629	3,6
Tourism receipts	16 443	16 072	-2,3
Foreign investment and private loans	10 643	11 727	10,2
Money	apr-07	apr-08	(%)
Counterparts of M3	578 018	655 433	13,4
Foreign assets	196 649	210 962	7,3
Credits to central government	76 853	72 979	-5,0
Credits to private sector	354 325	453 571	28,0
Real estate loan	80 250	114 553	42,7
Equipement loan	66 016	89 584	35,7
Consumer credits	15 295	21 527	40,7
Stock exchange	may-07	may-08	(%)
MASI	11 865	14 517	22,4
MADEX	9 717	11 985	23,3
Trading volume	84 942	87 795	3,4
Consumer price	may-07	may-08	(%)
Consumer prices index (CPI) (100=1989)	176,3	182,2	3,3
Food products	179,0	189,9	6,1
Excluding food products	174,0	175,7	1,0
Exchange rates	may-07	may-08	(%)
1 Euro	11,23	11,48	2,29
1 \$ U.S	8,31	7,43	-10,55
Interest rates	dec-07	may-08	Pbs
Adjudications (26 weeks)	3,22	3,33	3,33
(52 weeks)	3,57	3,40	-17,00
(2 years)	3,48	-	-



Central government revenue and charges (including VAT on local authorities)	apr-07	apr-08	(%)			
Current revenue (millions dh)	57 601	74 437	29,2			
Tax revenue	51 629	69 365	34,4			
Direct tax	22 276	34 714	55,8			
Corporation tax	12 053	21 927	81,9			
Income tax	9 593	11 936	24,4			
Indirect tax	21 480	25 899	20,6			
VAT	15 834	19 367	22,3			
TIC	5 646	6 532	15,7			
Right of customs	4 231	4 338	2,5			
Right of registration	3 642	4 414	21,2			
Non tax revenue	4 886	4 250	-13,0			
Monopolies	2 496	2 449	-1,9			
Current expenditure	45 506	54 577	19,9			
goods and services	34 458	37 538	8,9			
Wages and salaries	20 843	23 130	11,0			
Others goods and services	13 615	14 408	5,8			
Domestic Interest payments	6 884	6 627	-3,7			
Foreing Interest payments	824	742	-10,0			
Capital expenditure	9 227	15 462	67,6			
SECTORIAL ACTIVITIES	apr-07	apr-08	(%)			
Production of Phosphates	9 194	9 215	0,2			
Derivative products	2 055	2 022	-1,6			
Exports turnover of OCP group	6 132	13 806	125,1			
Derivative products	4 394	9 407	114,1			
Delivered negative certificates	20 422	22 260	9,0			
	mar-07	mar-08	(%)			
Electricity production (Gwh)	5 302	5 698	7,5			
Concessional production	3 257	3 165	-2,8			
Arrivals tourists	865	946	9,4			
Nights spent	3 893	3 719	-4,5			
	may-07	may-08	(%)			
Sales of cement	5 289	6 208	17,4			
Passengers (Air traffic)	4 695	5 203	10,8			
Freight (Air traffic)	74 223	72 537	-2,3			
Activity and unemployment	1SQ06	1Q07	1Q08			
Activity rate	51,3	51,9	51,0			
Unemployment rate	9,6	10,1	9,6			
Urban	15,4	15,9	14,7			
Graduates	20,6	21,5	20,4			
15 -24 years	31,1	31,8	30,3			
Producer index (Base 100 =1992)	1Q07	1Q08	(%)	2006	2007	(%)
Producer index of mining	159,5	167,9	5,3	134,6	140,0	4,0
Producer index of industry	143,9	152,0	5,6	145,8	152,4	4,5
Alimentary products	126,0	133,9	6,3	132,1	133,6	1,1
Textiles products	103,4	105,5	2,0	119,4	119,7	0,3
Automobile industry products	174,1	202,8	16,5	175,6	216,5	23,3
Energy	152,3	164,4	7,9	168,9	176,3	4,4



FORECASTS AND FINANCIAL SURVEYS DEPT

Minsistry of Economic and Finance, administrative district, entrance "D", Chellah, Rabat

Tél. : (00212) 37.67.74.62/29 Fax : (00212) 37.67.74.54 Adresse Internet : <http://www.finances.gov.ma/depf/depf.htm>