

REPORTING PROFORMA FOR COMMERCIAL WINGS
 (Data Source: National Trade Statistics of the reporting country)
<https://www.oc.gov.ma/>

The report has 3 parts:

- 1) Monthly- Trade in Goods and Qualitative;
- 2) Quarterly- Services, Investment and Logistics; and
- 3) Annually- Trade in Goods and Services overall

Name of the Mission (Country): MOROCCO

MONTHLY REPORT FEBRUARY 2023

A. Trade in goods

(a) Total trade in goods

	Export (US\$ million)	Import (US\$ million)
Country's trade with India (Jan-Sep 2022)	1 058	2 038
Country's total global trade (Jan-Dec 2022)	42 610	73 772

Source: Exchange Office, Morocco (While the full calendar year 2022 data available on consolidated basis, country specific trade data available for the period Jan-Sep 2022 only)

During the current calendar year, both exports and imports from/to India have registered a healthy growth via-a-vis the corresponding period last year 2022. Though the full data of exports from India for the period Jan-Dec 2022 are still awaited from the local exchange office, it is estimated that the figure is likely to make a new record of exports in the current calendar year 2022 as well as FY 22-23.

(b) Preferential trade in goods during

S.No	Preferential / Free Trade Agreement with India	Preferential Imports from India (US\$ million)	Preferential Imports from World (US\$ million)
1	N.A.		
2	N A		

c) Top 10 items of import from India during **(Jan-Sep 2022) HS Code Basis**

	HS tariff chapter	Commodity	Value (US\$ million)
1.	27	Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes	224
2.	87	Vehicles other than railway or tramway rolling stock, and parts and accessories thereof	90
3.	84	Machinery, mechanical appliances, nuclear reactors, boilers; parts thereof	62

4.	54	Man-made filaments; strip and the like of man-made textile materials	59
5	85	Electrical machinery and equipment and parts thereof; sound recorders and reproducers; television image and sound recorders and reproducers, parts and accessories of such articles	55
6.	55	Man-made staple fibers	52.5
7.	39	Plastics and articles thereof	52
8.	52	Cotton	49.3
9.	30	Pharmaceutical products	49
10.	9	Coffee, tea, mate and spices	44

* Source: Exchange Office, Morocco

(d) Top 10 items of export to India during (Jan-Sep 2022)

	HS tariff chapter	Commodity (HS tariff line)	Value (US\$ million)
1.	31	Fertilizers	1343
2.	28	Inorganic chemicals; organic and inorganic compounds of precious metals; Phosphoric Acid of rare earth metals, of radio-active elements and of isotopes	426
3.	25	Salt; sulphur; earths, stone; plastering materials, lime and cement	225
4.	76	Aluminium and articles thereof	14.6
5.	72	Iron and steel	6
6.	74	Copper and articles thereof	5
7.	47	Pulp of wood or other fibrous cellulosic material; recovered (waste and scrap) paper or paperboard	4.5
8.	12	Oil seeds and oleaginous fruits; miscellaneous grains, seeds and fruit, industrial or medicinal plants; straw and fodder	3.7
9.	85	Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television image and sound recorders and reproducers, and parts and accessories of such articles	2.7
10.	79	Zinc and articles thereof	1.6

* Source: Exchange Office, Morocco

- (e) Top 10 Potential products of imports from India.
 Financial year (Apr 2022- Dec 2022)
<https://tradedstat.commerce.gov.in/meidb/cntcom.asp?ie=e>

Name of goods -HSN Code	Export from India Apr- Dec 2021 USD Million	Export from India Apr - Dec 2022 USD Million	% change
Vehicles other than tramway; railways rolling stock and parts and accessories thereof; mechanical Chapter 87	74.53	125.85	68.86
Mineral Fuel/Petroleum Chapter 27	2.26	106.52	4,623.19
Nuclear reactors, boilers, machinery and mechanical appliances, parts thereof chapter 84	32.09	50.11	56.15
Man Made filaments Chapter 54	44.46	46.19	3.90
Plastic and articles thereof Chapter 39	36.25	38,41	5.97
Electrical Machinery and Equipment and parts thereof; Chapters 85	90.12	37.58	-52.30
Pharmaceutical Products Chapter 30	42.55	36.16	-15.03
Cotton Chapter 52	33.63	32.77	-2.57
Man Made staple fibers. Chapter 55	30.18	29.37	-2.69
Coffee, tea, spices Chapter 9	30.85	22.93	-25.68

Source: DGFT

- (e) Top 10 Potential products of imports from India – Consolidated basis sector wise
 Financial year (Apr 2022- Jan 2023)

Commodity View	Total Exports Apr'22-Jan 23 (\$M)
Engineering Goods	263.85
Petroleum Products	106.61

Man-Made Yarn/Fabs./Madeups Etc.	85.92
Drugs And Pharmaceuticals	51.31
Cotton Yarn/Fabs./Madeups, Handloom Products Etc.	43.11
Plastic And Linoleum	42.85
Organic and Inorganic Chemicals	35.12
Electronic Goods	31.87
Mica, Coal and other Ores, Minerals	26.06
Spices	25.83

Source: Niryat, Government of India

In the current financial year, while demand for engineering goods, petroleum and textile, Drugs And Pharmaceuticals remained strong, there has been some demand slow down in electronic goods, chemicals and spices. However, it is expected that the trend will reverse and there will be good overall growth in all segments and export target to Morocco will be surpassed in FY 22-23.

(ii) Qualitative Feedback

Market Access Alerts:

There has been no specific issues related to market access alert except Mission has come across payment difficulties faced by an Indian spice exporter. Mission has taken suitable steps in this regard including liaison with importer and informing the local MoFA,

(a) Alerts on customs tariff changes:

S. No	Notification no./ date	Measure	HS Codes	Effective from	Remarks if any
1.	Circular No. 6424/311 February 27th, 2023	Investments and Special Regimes Quantitative export restrictions.	0713	From February 27, 2023	- The export of dried leguminous vegetables, shelled, whether or not peeled or broken, within the tariff subheadings of heading 0713, is subject to the export license

2.	Circular No. 6423/311 February 20 th , 2023	Classification in the tariff of the import duty of the product called "knitted fabric non-elastic velvet"	6001.10.90 /22/23/24/25/28	From January 23 rd , 2023.	- The classification of knitted fabrics of the species depends on the weight, the width as well as their hair length,
3.	Circular No. 6422/311 February 20 th , 2023	- Investments and Special Regimes. - Quantitative export restrictions - extension of deadline.	7403.21.00 .00	From February 20, 2023.	- Following amendments of the Harmonized System 2022 and rationalization of the Import Duty Tariff, the EX tariff positions 7403.21.00.10 and EX 7403.21.00.90 have been deleted and replaced by heading tariff EX 7403.21.00.00 - The expiry date of the export license on brass ingots under tariff headings EX 7403.21.00.00 and EX 7407.21, is extended until February 18, 2024.
4.	Circular No. 6420/311 February 10 ^h , 2023	VAT applied to imports of products and materials intended for exclusively agricultural use		From February 10, 2023.	- The benefit of this advantage is subject to the production of a certificate of import exempt from VAT, issued by the competent departments of the Directorate General of Taxes (DGI).
5.	Circular No. 6419/311 February 10 ^h , 2023	Support import duty and import value added tax applicable to dairy cows and domestic sheep	0102.29.22 .00/ 0104.10.90 .10	From February 10, 2023.	- The decision provides for the payment by the General State Budget (BGE), amounts due for import duty and tax on import value added applicable to dairy cows and domestic sheep respectively under HS headings Nos. 0102.29.22.00 and 0104.10.90.10 of the tariff for import duties. - The benefit of this advantage is subject to the production of a franchise application (DFD) issued by the Ministry of Industry and Trade,
6.	Circular No. 6418 /232 February 9 th , 2023	Classification in the tariff of the import duty of the product called "Automate of order"	8537.10	February 9, 2023	- The product called "Automatic control" is a controller programmable classified, by application of GIRs 1 and 6, to subheading 8537.10 of the System harmonized, heading 8537.10.00.90 of the import duty tariff.

(b) Alerts on non-tariff measures (SPS/TBT/ import and export procedures/ restrictions/ prohibitions, licensing/ STEs etc.)

- Alerts on standards, technical regulations and conformity assessment procedures: **NIL**
- Alerts on trade defense measures taken by respective country: (*Safeguards including special safeguard, anti-dumping, CVD or anti- subsidy*): **NIL**

(iii) Other Feedback

(a) Feedback from major Indian industries/other commercial concerns and Indian trade visitors to that country : **NIL**

(b) Feedback on major trade activities including logistic events (trade fairs/BSM including Indian participation): **NIL**

(c) Feedback from local commercial visitors to trade fairs in India, including under BSM: **NIL**

(D) Number of Business Visas issued in February: 81

81 Business Visas issued for the Month of February 2023 showing a very good number of business exchanges between the both countries as compared to same period last year where only 19 business visas were issued in Feb 22, which indicates that there is renewed interest from Moroccan side. Also there is significant increase in normal tourist visas, indicating that there is ample interest from Moroccan side to visit India for tourism and business purposes.

Participation from Morocco was encouraged in these expos/fairs.

S.No.	Activity (trade fair)	Date and venue	Number of participants from the relevant country	List of large/ key participants from the relevant country	Number of Business Visas issued	Feedback received (Max.200 words)
1	RBSM Special B2B Meet to Prospective & Potential Overseas Leading Buyers of Ceramic Tiles & / or Sanitarywares with the Indian Manufacturer Exporters and visit their Factories	30 th January to 3 rd February Morbi				
2	Reverse Buyer Seller Meet (RBSM) during PLASTINDIA show	1 st February to 5 th February New Delhi				
3	25th International Engineering and Technology Fair (IETF 2023)	16 th February to 18 th February New Delhi				

4	World Spice Congress-2023	16 th February to 18 th February Mumbai				
5	The 6 th Reverse Buyer-Seller Meet Elecrama-2023 exhibition	18 th February to 22 nd February Delhi				

B. Trade and Investment:

(a) Significant trends in trade and investment (Sources: Exchange Office)

Trade Scoreboard – Kingdom of Morocco

Trade in goods

Year	Jan 2023 Billion USD	Jan 2022 Billion USD	% terms
Imports CIF	5.4	5.1	+6.3
Exports FOB	3.3	3.1	+3.6
Balance of Trade	-2.1	-2.1	

Trade in services

Year	Jan 2023 Billion USD	Jan 2022 Billion USD	% terms
Imports CIF	0.8	0.6	+29
Exports FOB	1.9	0.8	-
Balance	+1.1	+0.2	-

Imports of goods by main products

Products	Jan 2023 Billion USD	Jan 2022 Billion USD	% increase/ decrease
Energy products (Coals; cokes and similar solid fuels, Gas oils and fuel oils, Petroleum gas and other hydrocarbons)	1.03	0.8	+30
Equipment (Parts of airplanes and other aerial vehicles, Seagoing vessels and other floating devices, Automatic information processing)	1.3	1.1	+16.8

machines.)			
Foodstuffs (Wheat, Barley, Milk, dairy products other than butter/cheese)	0.7	0.6	+4.2
Finished consumer products (Passenger cars, plastics and articles thereof, Seats, furniture, mattresses)	0,97	0,95	+2
Raw products (Crude and unrefined sulfurs, Crude or refined soybean oil)	0.28	0.3	-18.4
Semi-finished products (Ammonia, Chemicals, Plastics)	1.15	1.24	-7.1

Exports of goods by main sectors

Products	Jan 2023 Billion USD	Jan 2022 Billion USD	% increase/decrease
Automobile (Construction Wiring, Interior vehicles and seats)	1	0.7	+44.8
Electronics and Electricity (Electronic components, wire, cables)	0.17	0.12	+39.2
Textile and Leather (garments, footwear, hosiery articles)	0.34	0.29	+14
Agriculture and Agri-food	0.78	0.76	+2.5
Other mining extractions	0.04	0.03	+29.2
Aeronautics	0.152	0.150	+1.3
Phosphates and derivatives	0.54	0.88	-38.6
Other industries (Metallurgy and Metalworking, Plastic and rubber industry, pharmaceutical industry)	0.23	0.21	+9.6

Source " Exchange Office Kingdom of Morocco

(b) Opportunities for investments/ assets on offer/major company divestment:

AMDIE, the government authority to promote Morocco Now is emphasizing a lot to attract investment in Morocco and several Indian businesses have shown interest in various segments including plastics, poly-films packaging, automotive ancillaries and so on. Tangier Med and freezone

are seen as a preferred destination in Morocco due to its locational advantage and availability of land and resources.

There are ample scope of investment in Morocco in the field of renewable energy, automobiles and OEMs, chemicals, textiles and so on

(c) Information on tender Notices for projects and procurement of interest to Indian project exporters/ suppliers (USD 15 million & above)

- Open Tender in Morocco: www.marchespublics.gov.ma
 - Open tender for works :
 - <https://www.marchespublics.gov.ma/index.php?page=entreprise.EntrepriseDetailsConsultation&refConsultation=663248&orgAcronyme=g3h>
 - Open tender for Architectural and topographical services:
 - <https://www.marchespublics.gov.ma/index.php?page=entreprise.EntrepriseDetailsConsultation&refConsultation=693458&orgAcronyme=o8p>
 - Open tender for supplies ONCF:
 - <https://www.marchespublics.gov.ma/index.php?page=entreprise.EntrepriseDetailsConsultation&refConsultation=690802&orgAcronyme=o8p>
- Indian Trade Portal: <https://www.indiantradeportal.in/20tt15/index.jsp>

S.No.	Tender/ procurement notice No and date	Sector	Value of tender / procurement
1.	Ref: 15/2022/CTSA/F Services for the implementation of the 2nd phase of the central station for traffic management and video protection in Casablanca Casablanca Transport En Site Aménage SA Deadline: 04/05/2023 10:00	Works	728 000 000,00 Dhs equivalent to \$ 73 M
2.	Ref: 01/CONC/2023/ANEPCO The design and monitoring of the construction of the safi provincial tax directorate headquarters, Safi Regional Directorate of the National Agency of Public Equipment of the Center West Deadline : 10/04/2023 16:30	Services / Architectural and topographical services / Execution of plans, summaries, executions and details	27 268 800,00 Dhs equivalent to \$ 2.7 M
3.	Ref: 05/04/2023 10:00 Supply of double-cab trucks with converted bodywork intended for lifting and re-railing of rolling stock ONCF - National Office of Railways	Supplies / Construction machinery, handling and lifting equipment / handling and lifting equipment (Forklift, cranes, platforms, etc.)	8 160 000,00 DH equivalent to \$ 0.8 M

(d) Trade Queries for Imports / Exports (if not uploaded on the Indian trade portal)

S.No	Enquiry Originator	Hs Code	Product	Nature (Import/Export)	Action Taken
1	Afrique Business Trading	10	Rice	Import	Information Supplied
2	Falcon Group of Cos	84	Submersible pump submersible motors PVC pipes and adaptors submersible cables	Export	-do-
3	Prathamesh Exports & Imports	42	Leather products	Export	-do-
4	Reya International	44	Plywood	Export	-do-
5	Safco Trading Company	39	Household products	Export	-do-
6	Nakoda Steel	94	Pre-Engineered building	Export	-do-
7	Zeric Ceramica	69	Sanitary ware ceramic tiles	Export	-do-
8	Keshav Industries Pvt Ltd	29	Soya lecithin	Export	-do-
9	Jugraj Singh	04	Natural honey	Export	-do-
10	MS Kumar Sachin Industries	10	Rice	Export	-do-
11	Mic agro commodites	12	Sugars soybean white corn yellow corn Indian basmati & parboiled rice	Export	-do-
12	Sriaswanth Packs	48	Paper straws	Export	-do-
13	Anmol Industries	17	Jaggery products	Export	-do-
14	Joyearth Overseas	33	Herbal product	Export	-do-
15	Superlatives International	62	Ladies kurtis, Indian traditional dresses ladies suits mens shirts and pants mens suiting and shirting fabrics all type of fabrics embroidered fabric bed linen and pillows paper mache products paper bags	Export	-do-
16	Yogesh Cycle Industries	87	bicycle parts	Export	-do-
17	Techno Power Products	84	Air compressor, spares for air compressor	Export	-do-

18	Tiwari Groups International	34	Candle, designer candle, decorative candle incense stick	Export	-do-
19	Y-Cook India	07	Sweet corn sweet corn tuber range lentils range sprouts range marinated sweet corn	Export	-do-
20	Brielle Ayurveda Pvt Ltd	07	organic and natural farming spices organic and natural farming herbs	Export	-do-
21	Avi Additives	32	Masterbatches	Export	-do-
22	Gujarat Casting Co.	95	Articles and equipment for general physical exercise gymnastics athletics and other sports	Export	-do-
23	Mitesh Gulati	10	Rice	Export	-do-
24	MEGIMPEX	85	Software solutions	Export	-do-
25	Arjun Polymers	39	Paver moulds, tile moulds, paver tile block making machinery, vibrating table, construction chemical, synthetic iron oxid	Export	-do-
26	Sri Sri Foods	10	Basmati & non-basmati rice, spices, maida and all types of grains	Export	-do-
27	SHREE MARUTI ENTERPRISE	39	Micro crystalline cellulose	Export	-do-
28	Gears Energy Solutions Pvt Ltd	94	Lighting products	Export	-do-
29	Sikotarexim Export import	09	Spices	Export	-do-
30	Petros Stone	25	Granite and quartz slab	Export	-do-
31	Kaaveera Exports	09	Spices	Export	-do-
32	Shrine Lifesciences Pvt Ltd	29	Dietary supplement & nutraceutical formulation, manufacturing (tab, cap, liq-oral, protein powder, energy drink, isapgol, tab-cap-dry syrup. powder small 1 gms to 250 gms sachet	Export	-do-
33	Raniba Industries	69	Ceramic tiles & sanitaryware	Export	-do-
34	Anand Industries	87	Automotive parts	Export	-do-

35	Zam zam paper board industries	44	Paper board	Export	-do-
36	Tarvi Enterprises & Agrobusiness	07	Onion	Export	-do-
37	M/s nand Nandlal Trading Company	10	Non basmati rice	Export	-do-
38	Mindtrac (S) Pte Ltd	85	Emtrac green solar power system	Export	-do-
39	Marsal Ceramic Industries	69	Porcelain & ceramic tiles	Export	-do-
40	Anigma Enterprise	40	Hemorrhoidal rubber bands	Export	-do-
41	Vigilant Life Sciences Pvt Ltd	30	Ayurvedic and allopathic products	Export	-do-
42	Ajay Export World	08	Cashew	Export	-do-
43	Varity Exim	84	Industrial valves	Export	-do-
44	Stanlife Exports	09	Turmeric finger curcuma	Export	-do-
45	Discover X	10	Basmati rice, tea, spices, pulses etc and ayurvedic medicines and cosmetic products	Export	-do-
46	Bansal Overseas	48	Tissue papers and toilet papers	Export	-do-
47	Madhok International	73	Led lights fasteners industrial nut & bolts basmati rice paper bags ceramic & granites cinnamon nooks hydraulic fittings	Export	-do-
48	Yshika Ventures	84	Fabricated products rubber products automobile spare parts paper products food grains pulses & cereals & spices	Export	-do-
49	Masram Enterprises	09	Fresh turmeric, dried turmeric fingers and bulbs, rice, cotton	Export	-do-
50	Himanshu Industries	34	Refrigerant compressor spares and refrigerant oil	Export	-do-
51	Hawksun Solar Solutions	84	Solar DC submersible, pump controller panels	Export	-do-
52	Kuber Enterprises	17	Cane jaggery	Export	-do-
53	Kusoom Manufacture Exporter	82	Kitchenware kitchen knife stainless steel spoon tableware	Export	-do-
54	Supreme Industries	63	LLDPE film manufacturer, tarpaulins	Export	-do-
55	Redolence flowers pvt ltd	95	Toys	Export	-do-
56	Dayglo Colour corporation LLP	32	Dyestuffs & pigments	Export	-do-

57	Tradeboss Impex PVT LTD	39	PP woven bags, other bags	Export	-do-
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There is significant increase in trade queries from India, which means that there is renewed interest in export from India to Morocco.

(e) Important India related statements of commercial significance by political leaders, think tanks, chambers, associations etc. / Significant stories/features on India related trade, investment, services and logistic sector, published in foreign journals/dailies, etc.: (Max. 500 words)

Pl see para 10 below

C. Tourism

(a) Tourist Visa issued in February 2023

S.No.	No. of tourist visa issued during the month Feb 2023	No. of tourist visa issued during the same month last year Feb 2022	No. of tourist visa issued cumulatively during the year Jan-Feb 2023	No. of tourist visa issued cumulatively during the last year Jan-Dec 2022
1.	51	11	113	628

There is significant increase in the number of visas issued by the Mission as compared to last year.

(b) Indian Tourism Promotion Events held / organized:

(c) Use of Social Media/Print Media/Electronic Media for promoting Tourism:

Activity	Print	Electronic	Twitter	Facebook	Instagram	Youtube	Any other
No. of posts			24	2	0		
No. of impressions			16	0	0		
No. of likes			86	43	0		

(d) Any advisory issued by the country for traveling to India:

Morocco issues E-visas for nationals from India, Guatemala, Azerbaijan and Jordan, started from January 10, 2023. Such an announcement has been confirmed by the Ministry of Foreign Affairs of Morocco

(e) Interactions held with Tour Operators for promoting tourism in India: NIL

(f) Any other information: NIL

D. Transfer of Technology to India

- (a) New Technology identified/covered in Press: NIL
- (b) Any interest received from Foreign companies for technology transfer: NIL
- (c) Any query received from Indian company seeking technological solutions: NIL
- (d) Any science/technology exhibition held: NIL
- (e) Any press coverage on new patents/designs/IPR filed/granted: NIL
- (f) Any other information: NIL

E. Details of trade research, information dissemination activity of the commercial wing: NIL

F. Details of activities conducted out of Trade promotion budget: NIL

G. Action taken on the previous JWGs, Joint Commissions, Sub-Commissions etc.

Mission is in constant touch with the Foreign Office and following up with Indian counterparts on a number of issues discussed in last Joint Commission Meeting as well as follow up on joint committee/joint working groups on a number of area including health, agriculture, water resources, mines & minerals among others. Mission is also pursuing for holding the first Joint Working Group meeting on tariff and non tariff barriers, JWG on Health as well as other important forums to boost bilateral trade between both countries.

H. Complaints from foreign buyer/supplier on quality and trade dispute:

I. Complaints of Indian exporter / Moroccan importer:

S. No	Name of Indian exporter/impo	Address & address of foreign buyer/supplier	Brief description of complaint	The authority to whom the matter was referred and the date on which the matter was referred.	Any outcome
1	Sonic Biochem Extractions Private Limited Mr. Shahbaz Khan <u>+91 7898900783</u> expmideast@sonicbiochem.co.in <u>www.sonicbiochem.co.in</u>	Fodimex, Morocco <u>+212661059218</u> 46 BD Zerktouni 2 ^{eme} Etage APPT 06 Casablanca, Morocco. <u>ali.naitikkan@gmail.com</u> <u>,fodirmex@gmail.com</u> .	The Indian company had exported Soya Tex Vegetable protein GnL 25-S (19 MT which is 1x40' FCL) to Moroccan company Fodirmex. There was a delay in transshipment and meanwhile price dropped during transit. After a lot of efforts and discussions importer agreed to take the delivery against 120 days credit from BL, However, after passing of 120 days the buyer was not responding.	The Mission contacted the Moroccan importer through email and by phone. The Moroccan company informed us that the 2 months delay in delivery caused them damages as the prices dropped and problems with their clients who canceled their orders. The importer acknowledged that as loss was big they asked for a discount	The Moroccan company asked for discount of 20%. However the Indian company didn't accept and asked the buyer to pay the full amount of the invoice.

				from the Indian supplier but he refused to help them. Also, the Moroccan company noticed that the laboratory attested that the Soya received was not conform to be consumed by human and the product is still in storage.	
2	<p>Capron Vitrified PVT LTD</p> <p>Mr. Krunal Adesara - Decision maker Email: Krunal@capronvitrified.com Phone number: <u>+91 76220 25593</u></p> <p>Mr. Ramji Valiya - Export Manager Email: export3@capronvitrified.com Phone number: <u>+91 99090 47662</u></p> <p>Mr. Kartik Loriya - Export Manager Email: export@capronvitrified.com</p>	<p>Sani Perla</p> <p>Mr. Abdelaziz El Mehdaoui <u>+212 663-057032</u> saniperla21@gmail.com</p>	<p>The Indian company exported faulty vitrified tiles to the Moroccan company, claiming that they were of premium quality. However, laboratories in Morocco rejected them for not conforming to international quality standards. After many discussions, they agreed to send some samples to test their quality. However, the result of the report on the samples was the same - the tiles' quality did not meet ISO standards. As a result, the importer requested a refund. The Indian company informed the Moroccan importer that they cannot produce tiles with the quality they requested but refused to refund the full amount of nearly 30000€. They offered only 10000€,</p>	<p>The Embassy sent an email to the Indian company requesting to resolve the issue with the Moroccan company and have an amicable solution.</p>	<p>Despite the several reminders, no response was provided by the Indian company.</p>

10. Any other issue of importance (Max. 500 words)

Bilateral

(i) Ambassador H. E. Rajesh Vaishnaw met Minister Delegate to Head of Government in charge of Investment, Convergence & the Evaluation of Public Policies of Morocco Mr, Mohcine Jazouli. They discussed ways to further strengthen India-Morocco relations, especially in trade & investment sectors. H. E. Mohcine Jazouli also referred to his forthcoming visit to India and meetings with the Indian dignitaries and businessmen for which Ambassador expressed his full support and wished all the

success for attracting Indian investment in Morocco and strengthen bilateral economic and trade relations.

(ii) Ambassador met with Mme Fatima Hamdouch, CEO and other senior officials of Moroccan Agency for Renewable Energy (MASEN) on 16th February 2023 and discussed a number of issues of mutual interest in the sector. Ambassador also apprised of keen interest of several Indian companies to become part of Morocco's ambition of being carbon neutral by 2050.

Internal

Macro economic indicators

(i) 10.9 Million Tourists Visited Morocco in 2022

Morocco has managed to recover 84% of tourist arrivals in year 2022 compared to 2019, with nearly 10.9 million tourists visiting the country. Morocco's Minister of Tourism, Handicrafts, and Social Economy Fatima-Zahra Ammor announced the new figures in the Parliament stating that the increase of tourist exceeded by 20% of the global average. The Minister also highlighted that the country's tourism revenues in foreign currency reached MAD 81.7 billion (\$8 billion) at the end of November 2022. The revenues also show a recovery rate of 112% compared to 2019.

(ii) Morocco's Phosphate Exports Grew by 43% at the End of 2022

Morocco's phosphate exports grew by 43% at the end of 2022, reaching MAD 115.5 billion (\$11 billion) in value, according to the recent data published by the Govt agencies. The export value of phosphate derivatives grew by 43%, while raw phosphate exports rose by nearly 50%. Phosphate exports grew at a slower rate in 2022, down from nearly 59% a year earlier. Despite the drop in demand for phosphate, the monetary value of exports continued to rise supported by higher prices of fertilizer on the international market.

(iii) Morocco's Real Estate Market Slows, Amid Dropping Demand

According to report from Morocco's central bank, Bank Al-Maghrib (BAM), Morocco's real estate market is slowing down amid the ongoing financial shocks and plummeting demand. At the end of the fourth quarter of 2022, Morocco's real estate index dropped by 0.7% compared to the previous quarter, The drop in the real estate index is primarily the cause of a 1.3% price decrease in housing assets and a 1.7% decrease in the price of commercial real estate, the BAM report clarified.

(iv) Morocco's Removal from FATF Grey List

Morocco's has been removal from the Financial Action Task Force's (FATF) "Grey List" on money laundering and terrorist financing. The Moroccan Finance Minister has expressed satisfaction on this by stating that the removal from the Grey List is the crowning achievement of the Kingdom's efforts and proactive actions to strengthen its local legal arsenal.

(v) Morocco Bans Vegetable Exports to West Africa to Stabilize Domestic Prices

Morocco imposed a ban on the exports of tomatoes, onions, and potatoes to West Africa in a bid to prevent vegetable prices from surging ahead of Ramadan. The Moroccan export authorities cited the need to maintain the country's food security following the dramatic rise in tomato prices

(vi) HCP: Morocco's Economy Lost 58,000 Jobs in 2022

Morocco's economy lost 58,000 jobs by the end of the third quarter of 2022, as per the new report from the country's Higher Commission of Planning (HCP) .

Compared to year 2021, 136,000 jobs were created in urban areas, but rural areas lost 194,000 jobs, creating a job deficit, HCP data indicates. The major loss of jobs in rural areas is likely a direct cause of the severe drought that gripped Morocco's rainfall-dependent agriculture, prompting many farmers and herders to abandon the trade and migrate to urban areas. Despite the loss of jobs, Morocco's overall unemployment rate edged lower, dropping from 11.8% in 2021 to 11.4% in 2022.

(vii) Morocco Second-Largest Recipient of EIB Investment in North Africa

The European Investment Bank injected €2.5 billion to support the development of Morocco's economy over the past five years. Morocco is the second-largest recipient of investments from the European Investment Bank (EIB), according to the Vice-President of the European Investment Bank (EIB) in Morocco, Ricardo Mourinho Felix. In a statement, EIB stated that it was focusing on key sectors of the Moroccan economy, €222 million invested in 2022 in sustainable and low-carbon transport in Morocco.

Morocco- External

(I) Spain, Morocco Sign 19 Agreements to Deepen Economic, Bilateral Cooperation

During the visit of Spain's Prime Minister Pedro Sanchez to Morocco, 19 MOUs were signed to strengthen bilateral economic relations between Spain and Morocco. During his visit to Morocco, Sanchez co-chaired the high-level meeting in Morocco with Morocco's Head of Government Aziz Akhannouch and emphasized Morocco's contribution, stressing that "of all the migratory routes to Europe, the only one that has diminished is that from Morocco and Spain."

(II) Morocco and China Resume Talks about Tangier Tech City Project

A delegation from China Communications Construction Company (CCCC) and representatives from Morocco's public and private sectors have held a high-level meeting to resume talks about the Tangier Tech City Project launched in year 2017 by HM King Mohd VI.

The gathering took place at the Tangier Tech Development Company (SATT) headquarters, as part of the company's board of directors meeting.

In addition to signing several agreements, the officials have reportedly approved the business plan of SATT for the period 2023-2027. The project, which is expected to be completed by 2027, aims to create a sustainable, integrated, and intelligent industrial city.

(III) Morocco Issues \$2.5 Billion Bond on International Financial Market

Morocco has successfully issued a \$2.5 billion bond in the international financial market, with two \$1.25 billion tranches in the month of February 2023. The Ministry of Economy mentioned that the issuance of bonds, as a great success among international investors particularly in a context of volatility and difficulty of financial markets

(iv) Morocco's LNG Imports from Spain Spike in 2023

Morocco's Liquefied Natural Gas (LNG) imports have grown at an exponential rate since June 2022, reaching 536 Gigawatt hours (GWh) gas output in January 2023, as per media reports. Morocco switched to LNG imports in 2022 to ensure its energy security, following Algeria's October 2021 decision to halt gas exports to Europe through the Maghreb–Europe Gas Pipeline that flows through Morocco to Spain. Besides this, Spain has also asked for an annual fee of Euro 2 million for uses of regasification facility by Morocco.

Companies

(I) Morocco's Laprophan to Cooperate with China's Sinopharm on Medicine Production

Moroccan pharmaceutical company Laprophan signed on Friday a cooperation agreement with China's Sinopharm, strengthening the link between the two countries in the sector. The agreement encompasses all areas of healthcare and medicine except vaccines, which are managed under separate agreements with Sinopharm. The cooperation will include pharmaceutical preparations, active ingredients, as well as the production of consumables, medical devices, and equipment

(II) UK Genel Energy Locks 8-Year Offshore Oil Exploration Permit in South Morocco

London-listed energy company Genel Energy has announced signing an agreement with Morocco's Office National des Hydrocarbures et des Mines (ONHYM) on an oil exploration permit on the Lagzira block offshore Morocco's Atlantic coast.

The Lagzira block -- formerly known as Sidi Moussa -- is a large offshore license in water at a depth of 200 to 1,200 meters and covering a high-prospective area for oil exploration. According to the company's statement, Genel Energy has a 75% share in the project while Morocco's ONHYM has a 25% partnership. The agreement covers an eight-year exploration term that consists of three exploration periods.

(III) Emmerson To Secure \$310 Million for Potash Mine in Northern Morocco

The British mining company Emmerson has appointed a syndicate of international and Moroccan banks to fund its mining operations in Khemisset, a town in northern Morocco. Emmerson is in discussion with several banks to secure \$310 million.

The syndicate of banks includes ING Bank, Morocco's Banque Centrale Populaire, Bank of Africa, and another international European Bank. The funding will be split between multiple stakeholders, with the UK Export Finance providing \$230 million, while the remaining \$80 million will be obtained through different financing instruments.
