

In May 2026, the consumer price index for households in the city of Al Hoceima decreased by 1,2% compared to the previous month. On an annual level, the consumer price index rose by 0,9%

Over a month, the food price index decreased by 2.4% in May 2026 compared to April 2026, due to declines in "Oils and Fats" by 5.8%, "Vegetables" by 5.0%, "Milk, Cheese, and Eggs" and "Fish and Seafood" by 3.0%, "Fruits" by 1.2%, "Mineral Waters, Refreshing Drinks, and Fruit and Vegetable Juices" by 0.8%, "Meats" by 0.7%, and "Coffee, Tea, and Cocoa" by 0.3%.

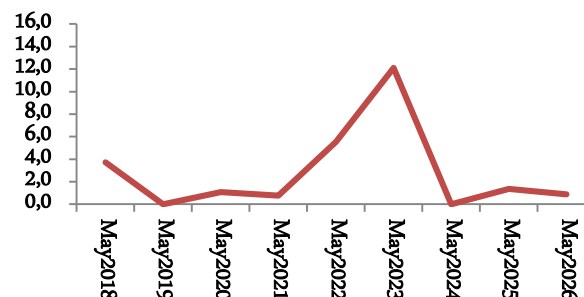
Conversely, the monthly variation in the non-food index increased by 0.5% due to price increases in the following divisions: "Housing, Water, Gas, Electricity, and Other Fuels" by 2.3%, "Restaurants and Hotels" by 0.4%, "Clothing and Shoes" by 0.3%, and "Transports" by 0.2%. Additionally, there was a decrease in prices for "Various Goods and Services" by 0.2%. The stagnation of indices in other divisions did not impact the overall trend.

Over a year, the food price index fell by 0.9% in May 2026 compared to May 2025, influenced by decreases in prices for "Oils and Fats" by 32.6%, "Milk, Cheese, and Eggs" by 3.4%, "Bread and Cereals" by 1.1%, and "Food Products Not Elsewhere Classified" by 0.7%. On the other hand, prices for "Coffee, Tea, and Cocoa" increased by 13.6%, "Fish and Seafood" by 7.9%, "Meats" by 6.7%, "Tobacco" by 5.0%, "Fruits" by 4.6%, "Vegetables" by 3.8%, and "Sugar, Jam, Honey, Chocolate, and Confectionery" by 0.5%. The stagnation of prices for "Mineral Waters, Refreshing Drinks, and Fruit and Vegetable Juices" did not affect the overall trend.

Additionally, the annual variation in the non-food index increased by 3.4%. The price variations in

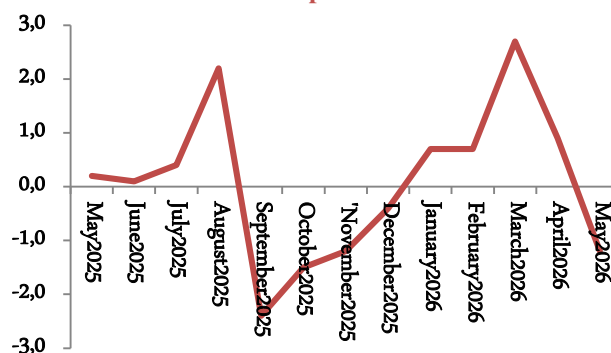
divisions that comprise non-food products fluctuated between a decrease of 0.5% for "Furniture, Household Items, and Routine Maintenance of the Home" and an increase of 12.6% for "Transports".

1-Annual evolution (%) of the consumer price index for the month of May



Reading: In May 2026, the consumer price index rose by 0,9% compared to May 2025

2- Evolution of the monthly variation (%) of the consumer price index



Reading: The level of price variation in May 2026 decreased by 1,2% after being 0,9% in April 2026

Table 2: Consumer price index of the city of Al Hoceima: May 2026 (base 2017: 100)

Products divisions	Weightings	Monthly index					Variation (%)		
		May 2025	February 2026	March 2026	April 2026	May 2026	1 Month	3 Months	12 Months
Food products	49,716	141,5	137,7	143,4	143,7	140,2	-2,4	1,8	-0,9
01 – Food products and non-alcoholic beverages	48,371	141,3	137,2	143,0	143,3	139,7	-2,5	1,8	-1,1
02 –Alcoholic beverages and tobacco	1,345	150,1	156,3	156,3	158,1	158,1	0,0	1,2	5,3
Non foodproducts	50,284	109,4	109,7	110,5	112,5	113,1	0,5	3,1	3,4
03 – Clothing and shoes	5,155	117,6	117,4	118,3	118,5	118,8	0,3	1,2	1,0
04 - Housing, water, gas, electricity and other fuels	11,732	106,2	107,1	107,1	107,4	109,9	2,3	2,6	3,5
05 - Furniture, household items and routine maintenance of the home	3,094	113,3	112,8	112,8	112,7	112,7	0,0	-0,1	-0,5
06 –Health	6,413	98,8	99,1	99,1	99,1	99,1	0,0	0,0	0,3
07 – Transports	7,704	117,1	114,3	119,0	131,6	131,9	0,2	15,4	12,6
08 – Communications	2,892	101,6	101,4	101,4	101,4	101,4	0,0	0,0	-0,2
09 – Leisure and culture	1,933	95,0	97,0	97,0	96,5	96,5	0,0	-0,5	1,6
10 –Education	3,842	114,1	114,8	114,8	114,8	114,8	0,0	0,0	0,6
11 - Restaurants and hotels	2,258	111,6	113,3	113,3	113,3	113,7	0,4	0,4	1,9
12 – Various goods and services	5,261	112,8	116,3	116,3	115,9	115,7	-0,2	-0,5	2,6
General index	100,0	125,7	123,9	127,2	128,3	126,8	-1,2	2,3	0,9

Source: High Commission for Planning, Department of Statistics - National consumer price survey

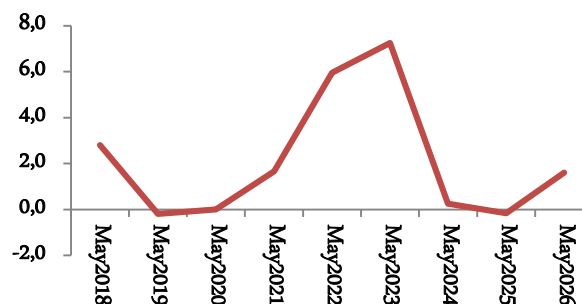
In May 2026, the consumer price index for households in the city of Tangier decreased by 1,2% compared to the previous month. On an annual level, the consumer price index rose by 1,6%.

Over a month, the food product price index decreased by 3.1% in May 2026 compared to April 2026, resulting from the decline in prices of "Vegetables" by 11.6%, "Meats" by 3.7%, "Fruits" by 3.4%, "Milk, Cheese, and Eggs" by 2.3%, "Oils and Fats" by 1.8%, "Coffee, Tea, and Cocoa" by 0.8%, and "Fish and Seafood" by 0.3%. At the same time, the monthly variation of the index for non-food products also decreased by 0.1% due to the decrease in prices of the following divisions: "Communications" by 1.0%, "Transports" by 0.7%, "Leisure and Culture" by 0.5%, "Various Goods and Services" by 0.3%, and "Furniture, Household Items, and Routine Household Maintenance of the Home" by 0.1%. Also, the increase in prices of the following divisions: "Housing, Water, Gas, Electricity, and Other Fuels" by 0.7% and "Clothing and Shoes" by 0.1%. As well as, the stagnation of the indices of the other divisions did not impact the overall trend.

Over a year, the index of food product prices decreased by 0.3% in May 2026 compared to May 2025, due to the drop in prices of "Oils and Fats" by 21.2%, "Milk, Cheese, and Eggs" by 1.2%, and "Food Products Not Elsewhere Classified" by 0.8%. Moreover, the increase in prices of "Fish and Seafood" by 13.6%, "Tobacco" by 4.0%, "Meat" and "Fruits" by 2.4%, "Bread and Cereals" by 2.1%, "Vegetables" by 1.9%, "Coffee, Tea, and Cocoa" by 1.2%, "Mineral Waters, Refreshing Drinks, and Fruit and Vegetable Juices" by 0.7%, and "Sugar, jam, honey, chocolate, and confectionery" by 0.5% did not affect the overall trend. On the other hand, the annual variation of the index of non-food products increased by 2.9%. Whereas

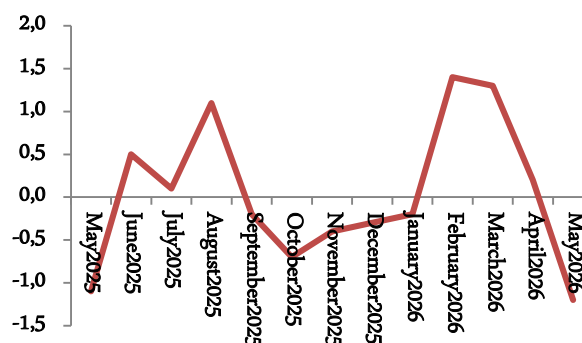
the price variation of the divisions that constitute non-food products fluctuated between a decrease of 2.2% for the "Communications" division and an increase of 10.7% for the "Various goods and services" division.

3-Annual evolution (%) of the consumer price index for the month of May



Reading: In May 2026, the consumer price index increased by 1,6% compared to May 2025

4- Evolution of the monthly variation (%) of the consumer price index



Reading: The level of price variation in May 2026 decreased by 1,2% after being 0,2% in April 2026

Table 3: Consumer price index of the city of Tangier: May 2026 (base 2017: 100)

Products divisions	Weightings	Monthly index					Variation (%)		
		May 2025	February 2026	March 2026	April 2026	May 2026	1 Month	3 Months	12 Months
Food products	36,115	129,7	131,2	134,8	133,5	129,3	-3,1	-1,4	-0,3
01 – Food products and non-alcoholic beverages	34,708	129,1	130,4	134,2	132,8	128,4	-3,3	-1,5	-0,5
02 –Alcoholic beverages and tobacco	1,407	145,4	149,7	149,7	151,1	151,1	0,0	0,9	3,9
Non foodproducts	63,885	111,8	113,4	113,9	115,1	115,0	-0,1	1,4	2,9
03 – Clothing and shoes	6,449	113,2	113,7	113,7	113,2	113,3	0,1	-0,4	0,1
04 - Housing, water,gas,electricity and other fuels	16,656	111,5	111,8	111,9	111,9	112,7	0,7	0,8	1,1
05 - Furniture, household items and routine maintenance of the home	4,100	108,9	112,1	112,1	112,2	112,1	-0,1	0,0	2,9
06 – Health	8,218	109,3	109,3	109,3	109,3	109,3	0,0	0,0	0,0
07 – Transports	9,751	115,0	113,8	117,0	124,1	123,2	-0,7	8,3	7,1
08 – Communications	3,199	101,5	101,4	100,7	100,3	99,3	-1,0	-2,1	-2,2
09 – Leisure and culture	2,350	104,4	105,2	104,7	105,2	104,7	-0,5	-0,5	0,3
10 – Education	5,047	110,9	113,4	113,4	113,4	113,4	0,0	0,0	2,3
11 - Restaurants and hotels	1,280	127,2	127,1	127,1	128,3	128,3	0,0	0,9	0,9
12 – Various goods and services	6,835	116,4	128,3	128,4	129,3	128,9	-0,3	0,5	10,7
General index	100,0	118,4	120,0	121,6	121,8	120,3	-1,2	0,3	1,6

Source: High Commission for Planning, Department of Statistics – National consumer price survey

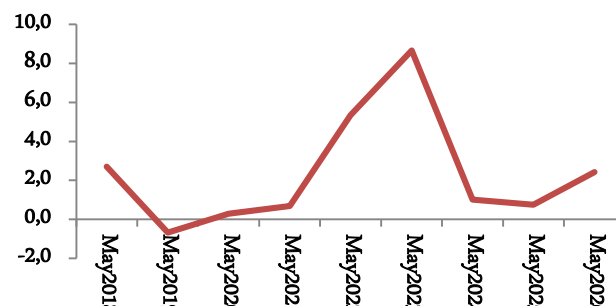
In May 2026, the consumer price index for households in the city of Tetouan decreased by 0,7% compared to the previous month. On an annual level, the consumer price index increased by 2,4%.

Over a month, the food product price index decreased by 1.7% in May 2026 compared to April 2026, due to the decline in prices of "Vegetables" by 7.8%, "Fruits" by 2.7%, "Fish and Seafood" by 1.2%, "Milk, Cheese, and Eggs" by 1.0%, "Meat" by 0.9%, "Mineral Waters, Refreshing Drinks, and Fruit and Vegetable Juices" by 0.7%, "Coffee, Tea, and Cocoa" by 0.3%, and "Food Products Not Elsewhere Classified" by 0.2%. Moreover, the monthly variation of the index for non-food products increased by 0.1% due to the rise in prices of the following divisions: "Housing, Water, Gas, Electricity, and Other Fuels" by 1.4%, "Various Goods and Services" by 0.5%, and "Communications" by 0.2%. Also, the decrease in prices of the following divisions: "Transports" by 1.2%, "Leisure and Culture" by 0.8%, "Clothing and Shoes" by 0.7%, "Furniture, Household Items, and Routine Household Maintenance of the Home" by 0.6%, and "Restaurants and Hotels" by 0.5%. As well as, the stagnation of the indices of other divisions did not impact the overall trend.

Over a year, the food product price index increased by 0.8% in May 2026 compared to May 2025, due to the rise in prices of "Meat" by 12.0%, "Fruits" by 6.3%, "Fish and Seafood" by 5.2%, "Tobacco" by 4.0%, "Vegetables" by 3.0%, "Food Products Not Elsewhere Classified" by 2.1%, "Sugar, Jam, Honey, Chocolate, and Confectionery" by 1.6%, "Coffee, Tea, and Cocoa" by 0.8%, and "Mineral Waters, Refreshing Drinks, and Fruit and Vegetable Juices" by 0.6%. Furthermore, the decrease in prices of "Oils and Fats" by 22.6%, "Milk, Cheese, and Eggs" by 3.0%, and "Bread and Cereals" by 0.2% did not impact the overall trend.

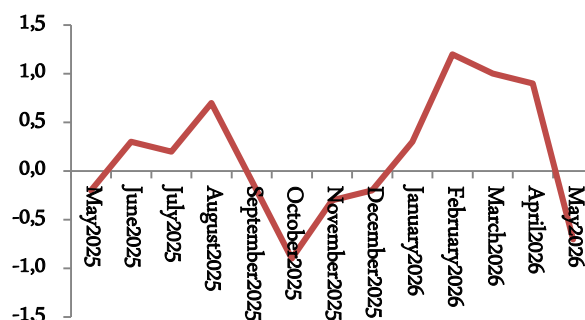
Additionally, the annual variation of the index of non-food products increased by 3.9%. While the price variation of the divisions that constitute non-food products fluctuated between a decrease of 1.1% for the "Leisure and Culture" division and an increase of 13.6% for the "Transports" division.

5-Annual evolution (%) of the consumer price index for the month of May



Reading: In May 2026, the consumer price index increased by 2,4% compared to May 2025

6- Evolution of the monthly variation (%) of the consumer price index



Reading: The level of price variation in May 2026 decreased by 0,7% after being 0,9% in April 2026

Table 4: Consumer price index for the city of Tetouan: May 2026 (2017 base: 100)

Products divisions	Weightings	Monthly index					Variation (%)		
		May 2025	February 2026	March 2026	April 2026	May 2026	1 Month	3 Months	12 Months
Food products	40,725	133,1	134,4	136,3	136,5	134,2	-1,7	-0,1	0,8
01 – Food products and non-alcoholic beverages	38,964	132,5	133,7	135,7	135,8	133,4	-1,8	-0,2	0,7
02 – Alcoholic beverages and tobacco	1,761	146,1	150,5	150,5	152,0	152,0	0,0	1,0	4,0
Non foodproducts	59,275	110,6	112,3	113,0	114,8	114,9	0,1	2,3	3,9
03 – Clothing and shoes	5,835	113,9	113,9	114,7	114,0	113,2	-0,7	-0,6	-0,6
04 - Housing, water, gas, electricity and other fuels	14,202	109,2	109,5	109,5	109,5	111,0	1,4	1,4	1,6
05 - Furniture, household items and routine maintenance of the home	5,602	108,6	112,0	111,5	111,9	111,2	-0,6	-0,7	2,4
06 –Health	6,594	103,5	103,4	103,4	103,0	103,0	0,0	-0,4	-0,5
07 –Transports	7,416	110,6	109,4	115,0	127,1	125,6	-1,2	14,8	13,6
08 –Communications	2,560	97,7	96,8	96,8	97,1	97,3	0,2	0,5	-0,4
09 – Leisure and culture	2,432	106,8	106,4	106,3	106,5	105,6	-0,8	-0,8	-1,1
10 –Education	5,358	116,8	129,5	129,5	129,5	129,5	0,0	0,0	10,9
11 - Restaurants and hotels	2,468	114,4	116,6	116,6	123,5	122,9	-0,5	5,4	7,4
12 – Various goods and services	6,808	119,3	121,6	121,2	122,1	122,7	0,5	0,9	2,8
General index	100,0	119,9	121,4	122,6	123,7	122,8	-0,7	1,2	2,4

Source: High Commission for Planning, Department of Statistics - National consumer price survey