

MOROCCO'S EUROBOND SPREAD: July 20-24, 2009

	July 20, 09	July 24, 09	Variation
Spread Eurobond 2017 (pbs)	259,2	238,7	-20,5

Characteristics	Eurobond 2017 Ratings: S&P : BBB- ; Fitch : BBB-
<i>Settlement date</i>	June 27, 2007
<i>Amount</i>	500 millions €
<i>Maturity date</i>	10 years
<i>Coupon</i>	5,375%
<i>Issue Price</i>	99,328%
<i>Pricing</i>	Mid swaps+55 pbs