



MOROCCO'S EUROBONDS SPREADS: 7<sup>th</sup> - 11<sup>th</sup> of May, 2012

	May 07, 2012	May 11, 2012	Change
Spread eurobond 2017 (pbs)	246,55	239,98	-6,57
Spread eurobond 2020 (pbs)	346,46	346,15	-0,31

Characteristics	Eurobond 2017 Ratings: S&P : BBB- ; Fitch : BBB-	Eurobond 2020 Ratings: S&P : BBB- ; Fitch : BBB-
Settlement date	June 27, 2007	September 28, 2010
Amount	500 millions €	1 milliard €
Maturity date	10 years	10 years
Coupon	5,375%	4,5%
Issue Price	99,328%	99,495%
Pricing	Mid swaps+55 pbs	Mid swaps+200 pbs