



MOROCCO'S EUROBONDS SPREADS: 12<sup>th</sup>-16<sup>th</sup> of November, 2012

	November 12, 2012	November 16, 2012	Change
Spread eurobond 2017 (pbs)	257,81	258,95	+1,14
Spread eurobond 2020 (pbs)	319,66	321,79	+2,13

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