



MOROCCO'S EUROBONDS SPREADS: 2<sup>nd</sup> -6<sup>th</sup> of April, 2012

	April 02, 2012	April 06, 2012	Change
Spread eurobond 2017 (pbs)	244,19	248,04	+3,85
Spread eurobond 2020 (pbs)	341,92	344,97	+3,05

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