



MOROCCO'S EUROBONDS SPREADS: 19<sup>th</sup>-23<sup>rd</sup> of November, 2012

	November 19, 2012	November 23, 2012	Change
Spread eurobond 2017 (pbs)	259,84	253,82	-6,02
Spread eurobond 2020 (pbs)	320,78	315,81	-4,97

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