



MOROCCO'S EUROBONDS SPREADS: 28th-31th of May, 2013

	May 27, 2013	May 31, 2013	Change
€uro-denominated Eurobond-2017 Spread (bps)	235,78	234,28	-1,5
€uro-denominated Eurobond-2020 Spread (bps)	229	233,44	+4,44
U\$ dollar-denominated Eurobond-2022 Spread (bps)	239,75	257,09	+17,34
U\$ dollar-denominated Eurobond-2042 Spread (bps)	249,21	263,88	+14,67

Key Terms	Eurobond 2017 S&P : BBB- ; Fitch : BBB-	Eurobond 2020 S&P : BBB- ; Fitch : BBB-	Eurobond 2022 S&P : BBB- ; Fitch : BBB-	Eurobond 2042 S&P : BBB- ; Fitch : BBB-
Launching date	June 27, 2007	September 28, 2010	December 5, 2012	December 5, 2012
Amount	500 millions €	1 milliard €	1 milliard \$	500 millions \$
Tenor	10 years	10 years	10 years	30 years
Coupon	5,375%	4,5%	4,25%	5,5%
Issue Price	99,328%	99,495%	99,228%	97,464%
Pricing	Mid swaps+55 pbs	Mid swaps+200 pbs	US Treasury + 275 pbs	US Treasury + 290 pbs

